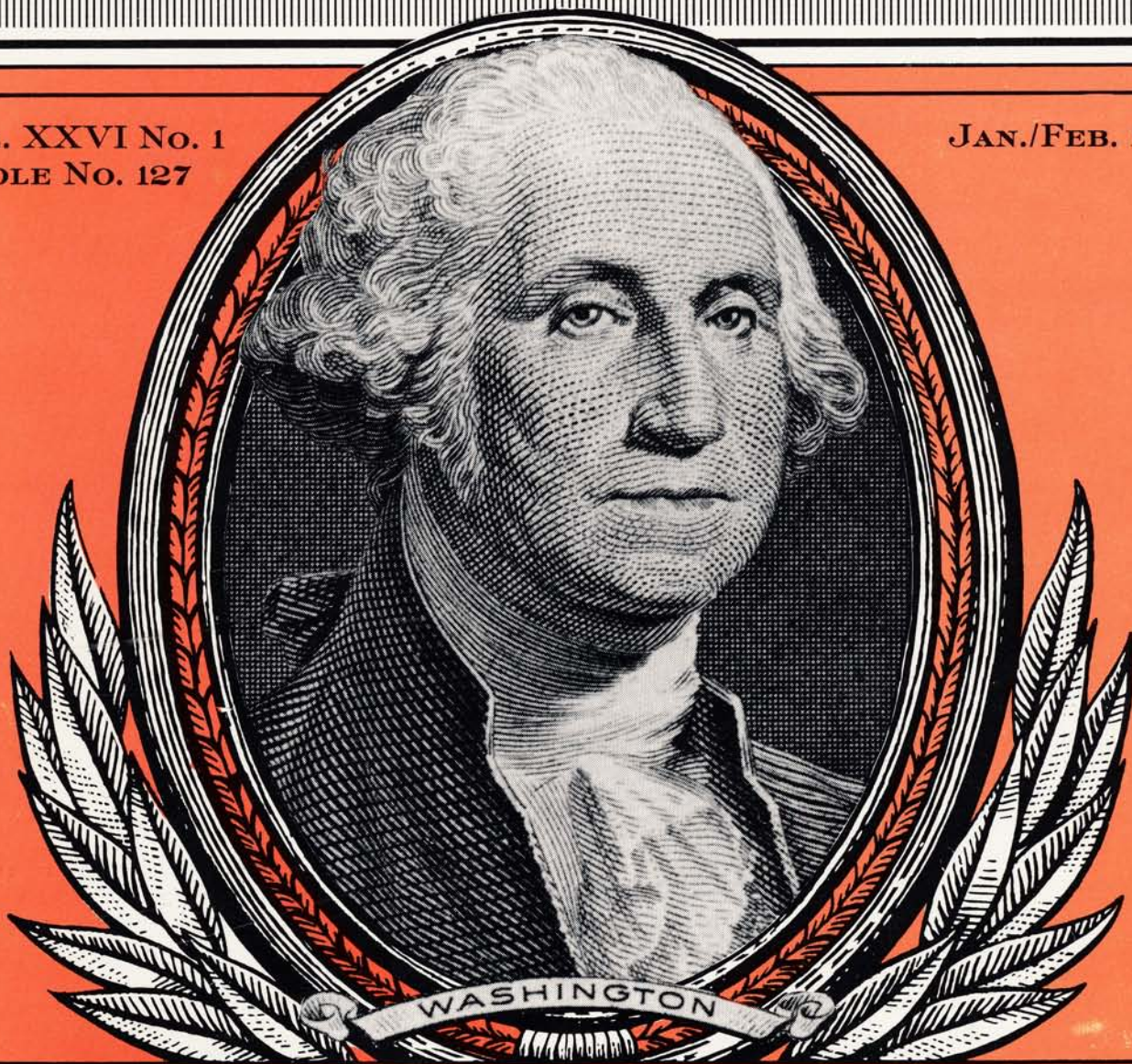


PAPER MONEY

VOL. XXVI No. 1
WHOLE No. 127

JAN./FEB. 1987



HAPPY BIRTHDAY GEORGE

BUYING - BUYING - BUYING

BEBEE'S is most anxious to purchase the following UNITED STATES NOTES for the personal collection of AUBREY AND ADELINE BEBEE. The acquisition of these Scarce/Rare Notes would bring their extensive Paper Money collection nearer to completion. We would be grateful for any notes, in the grades specified, that you may send us. In sending notes, please indicate the prices desired, or you may send notes for our Top Cash Offer. Please remember, a quick, pleasant deal is always assured you at BEBEE'S.

1882 \$5.00 BROWN BACK NATIONALS

BEBEE'S is paying the amazing TOP CASH price— \$600.00 to as high as \$2,000.00—depending on Rarity & Grade for the following \$5 BROWN BACKS in CHOICE AU to GEM UNC.:

Alabama—Alaska—Arizona—Arkansas—California—Colorado—Florida—Georgia—Hawaii—Idaho—Maryland—Mississippi—Montana—Nebraska—Nevada—N. Dakota—S. Dakota—New Mexico—Utah—Washington—Washington, D.C.—Wyoming. WE BUY ALL TERRITORIALS—\$5 BROWN BACKS preferred BUT will buy other denominations. At the TOP of our want list is ARIZONA—IDAHO—WYOMING. If you have any above notes that don't quite measure up to grade wanted, please write us before mailing notes. In all probability we will still make a deal. REMEMBER, We guarantee you'll be SATISFIED if we buy your notes.

BEBEE'S is also PAYING TOP "immediate-Cash" for the following notes:

LEGAL TENDER NOTES

1863 \$100 F-167, AU or Nicer
1880 \$10 F-109, Rosecrans-Nebeker Large Brown Seal, VF + to UNC

SILVER CERTIFICATES

1880 \$1,000 F-346 B/D, AU or Nicer
1891 \$1,000 F-346E. We will BUY any grade VG or Nicer
1899 or 1923 \$1 Ladders #123456789
1899 \$1 SOLID Nos. #11111111; #22222222; #77777777; #88888888; #99999999 AU/UNC

TREASURY/COIN NOTES

1890 \$20 F-373, Rosecrans-Nebeker Large Brown Seal, FINE + to UNC

COMPOUND INTEREST NOTES

1863 \$100 F-193, VF + to UNC \$100

LARGE-SIZE NATIONALS

1st & 2nd Charters No. 1 & Star Notes. VF & Nicer. UNCUT SHEETS (4)

NATIONAL GOLD BANK NOTES

1870/75 \$50 VF to UNC
1870/75 \$100 VF to UNC
(we will also BUY above in FINE Condition)

GOLD CERTIFICATES

1882 \$50 Large Red Seal, F-1191. ExF to UNC
1882 \$100 Brown Seal, F-1203, ExF to UNC
1882 \$100 Lg. Red Seal, F-1204, ExF to UNC
1882 \$100 Brown Seal, F-1205, ExF to UNC

1928 \$500 F-2404

GEM CR. NEW Only

1928 \$1,000 F-2405

GEM CR. NEW Only

BEBEE'S is also paying TOP CASH prices for DOUBLE-DENOMINATION NOTES, (both Large and Small); ALL TERRITORIALS; most LARGE SIZE \$1/\$1,000 TYPE NOTES in AU/UNC Condition; UNCUT Sheets (4, 12) CRISP UNC; NO. 1 Notes most Large-Size STAR Notes. Please give us a TRY—we've been leading PAPER MONEY PROFESSIONALS ever since 1941.

"Be Sure to attend the 1987 American Numismatic Association's Mid-Winter Convention February 27-March 1st at the Radisson Hotel, Charlotte, North Carolina"

SASE + \$1—to partly cover postage—for our Syngraphic Sales Lists: (A) Large-Size Type Notes; (B) Large-Size Nationals; (C) Colonial & Continental Currency; (D) Fractional Currency; (E) Confederate States of America Currency. Please specify which lists you desire.

Aubrey & Adeline BEBEE

ANA Life #110, ANS, IAPN, PNG, SPMC, Others



P.O. Box 4290

Bebbee's, inc.
"Pronto Service"



Omaha, Nebraska 68104



SOCIETY
OF
PAPER MONEY
COLLECTORS
INC.

PAPER MONEY is published every other month beginning in January by The Society of Paper Money Collectors. Second class postage paid at Dover, DE 19901. Postmaster send address changes to: Bob Cochran, Secretary, P.O. Box 1085, Florissant, MO 63031.

© Society of Paper Money Collectors, Inc., 1986. All rights reserved. Reproduction of any article, in whole or in part, without express written permission, is prohibited.

Annual Membership dues in SPMC are \$20; life membership is \$300.

Individual copies of PAPER MONEY are \$2.

ADVERTISING RATES

SPACE	1 TIME	3 TIMES	6 TIMES
Outside			
Back Cover	\$99.00	\$269.00	\$499.00
Inside Front & Back Cover	\$93.00	\$252.00	\$475.00
Full Page	\$81.00	\$219.00	\$415.00
Half-page	\$50.00	\$135.00	\$255.00
Quarter-page	\$20.00	\$ 55.00	\$105.00
Eighth-page	\$15.00	\$ 40.00	\$ 77.00

To keep administrative costs at a minimum and advertising rates low, advertising orders **must be prepaid in advance** according to the above schedule. In the exceptional cases where special artwork or extra typing are required, the advertiser will be notified and billed extra for them accordingly.

Rates are not commissionable. Proofs are not supplied.

Deadline: Copy must be in the editorial office no later than the 10th of the month preceding month of issue (e.g. Feb. 10 for March issue).

Mechanical Requirements: Full page 42 x 57 picas; half-page may be either vertical or horizontal in format. Single column width, 20 picas. Halftones acceptable, but not mats or stereos. Page position may be requested but cannot be guaranteed.

Advertising copy shall be restricted to paper currency and allied numismatic material and publications and accessories related thereto. SPMC does not guarantee advertisements but accepts copy in good faith, reserving the right to reject objectionable material or edit any copy.

SPMC assumes no financial responsibility for typographical errors in advertisements, but agrees to reprint that portion of an advertisement in which typographical error should occur upon prompt notification of such error.

All advertising copy and correspondence should be sent to the Editor.

PAPER MONEY

Official Bimonthly Publication of
The Society of Paper Money Collectors, Inc.

Vol. XXVI No. 1 Whole No. 127 JAN./FEB. 1987

ISSN 0031-1162

GENE HESSLER, Editor
Mercantile Money Museum
7th & Washington, St. Louis, MO 63101

Manuscripts and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of SPMC or its staff. PAPER MONEY reserves the right reject any copy. Deadline for editorial copy is the 10th of the month preceding the month of publication (e.g., Feb. 10th for March/April issue, etc.) Camera ready copy will be accepted up to two weeks beyond this date.

IN THIS ISSUE

THE STAPLETON NATIONAL BANK	
Walter T. Dornfest	5
RAILROAD NOTES & SCRIP OF THE UNITED STATES	
THE CONFEDERATE STATES AND CANADA	
Richard T. Hooper	9
THE PAPER COLUMN	
National Bank Note Serial Numbering Highlights from the Post-Treasury Serial Numbering Era	
Peter Huntoon	12
CONTEST ANNOUNCEMENT	13
A CLOSE CALL FOR THE CONFEDERACY	
Brent H. Hughes	14
ADDITIONS TO PENNSYLVANIA OBSOLETE NOTES	
Robert W. Ross, III	16
THE "KING ALPHA" \$5 SILVER CERTIFICATE	
Graeme M. Ton, Jr.	20
MONEY TALES	
submitted by Forrest Daniel	24
CHARTING THE KNOWN FLORIDA NATIONALS	
Mike Carter and Shayne MacMahon	25
FAMED AUSTRALIAN LOTTERY SPAWNS SPECIAL	
POSTAL NOTE	
Barbara R. Mueller	28
IN MEMORIAM: Dr. John A. Muscalus & Ted Uhl	29
1929-1935 NATIONAL BANK NOTE VARIETIES—	
SUPPLEMENT XVI	
M. Owen Warns	30
A DOLLAR IS A DOLLAR IS A DOLLAR	35

SOCIETY FEATURES

INTEREST BEARING NOTES	36
NEW MEMBERS	37
MONEY MART	38

Society of Paper Money Collectors**OFFICERS****PRESIDENT**

Larry Adams, P.O. Box 1, Boone, Iowa 50036

VICE-PRESIDENT

Roger H. Durand, P.O. Box 186, Rehoboth, MA 02769

SECRETARY

Robert Cochran, P.O. Box 1085, Florissant, MO 63031

TREASURER

Dean Oakes, Drawer 1456, Iowa City, IA 52240

APPOINTEES**EDITOR** Gene Hessler, Mercantile Money Museum,
7th & Washington, St. Louis, MO 63166**NEW MEMBERSHIP COORDINATOR**

Ron Horstman, P.O. Box 6011, St. Louis, MO 63139

BOOK SALES COORDINATOR

Richard Balbaton, 116 Fisher Street, North Attleboro, MA 02760.

WISMER BOOK PROJECT

Richard T. Hooper, P.O. Box 196, Newfoundland, PA 18445

LEGAL COUNSEL

Robert J. Gallette, 10 Wilcox Lane, Avon, CT 06001

PAST PRESIDENT AND LIBRARIAN

Wendell Wolka, P.O. Box 366, Hinsdale, IL 60521

BOARD OF GOVERNORSCharles Colver, Michael Crabb, Thomas W. Denly, Roger Durand,
C. John Ferreri, William Horton, Jr., Peter Huntoon, Charles V.
Kemp, Jr., Donald Mark, Douglas Murray, Dean Oakes, Stephen
Taylor, Steven Whitfield, John Wilson, Wendell Wolka.

The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

MEMBERSHIP — REGULAR and LIFE. Applicants must be at least 18 years of age and of good moral character. **JUNIOR.** Applicants must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or a guardian. They will be preceded by the letter "J". This letter will be removed upon notification to the secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or to vote.

Members of the A.N.A. or other recognized numismatic organizations are eligible for membership. Other applicants should be sponsored by an S.P.M.C. member, or the secretary will sponsor persons if they provide suitable references such as well known numismatic firms with whom they have done business, or bank references, etc.

DUES — The Society dues are on a calendar year basis. Annual dues are \$20. Life membership is \$300. Members who join the Society prior to October 1st receive the magazines already issued in the year in which they join. Members who join after October 1st will have their dues paid through December of the following year. They will also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined.

PUBLICATIONS FOR SALE TO MEMBERS

BOOKS FOR SALE: All cloth bound books are 8½ x 11"

INDIANA OBSOLETE NOTES & SCRIP	\$12.00	INDIAN TERRITORY / OKLAHOMA / KANSAS OBSO-	
Non-Member	\$15.00	LETE NOTES & SCRIP, Burgett & Whitfield	\$12.00
MINNESOTA OBSOLETE NOTES & SCRIP		Non-Member	\$15.00
Rockholt	\$12.00	IOWA OBSOLETE NOTES & SCRIP, Oakes	\$12.00
Non-Member	\$15.00	Non-Member	\$15.00
MAINE OBSOLETE NOTES & SCRIP, Wait	\$12.00	ALABAMA OBSOLETE NOTES AND SCRIP	
Non-Member	\$15.00	Rosene	\$12.00
OBSOLETE NOTES & SCRIP OF RHODE ISLAND		Non-Member	\$15.00
AND THE PROVIDENCE PLANTATIONS,		PENNSYLVANIA OBSOLETE NOTES AND SCRIP	
Durand	\$20.00	(396 pages), Hooper	\$28.00
Non-Member	\$25.00	Non-member	\$35.00
NEW JERSEY'S MONEY, Wait	\$12.00	ARKANSAS OBSOLETE NOTES AND SCRIP,	
Non-Member	\$25.00	Rothert	\$17.00
TERRITORIALS—A GUIDE TO U.S. TERRITORIALS		Non-member	\$22.00
BANK NOTES, Huntoon	\$12.00	VERMONT OBSOLETE NOTES & SCRIP, Coulter	\$12.00
Non-Member	\$15.00	Non-member	\$15.00

Write for Quantity Prices on the above books.

ORDERING INSTRUCTIONS

1. Give complete description for all items ordered.
2. Total the cost of all publications ordered.
3. ALL publications are postpaid except orders for less than 5 copies of Paper Money.

4. Enclose payment (U.S. funds only) with all orders. Make your check or money order payable to: Society of Paper Money Collectors.
5. Remember to include your ZIP CODE.
6. Allow up to six weeks for delivery. We have no control of your package after we place it in the mails. Order from:

**R.J. Balbaton, SPMC Book Sales Dept.
116 Fisher St., North Attleboro, MA 02760.**

Library Services

The Society maintains a lending library for the use of the members only. For further information, write the

Librarian—Wendell Wolka, P.O. Box 366, Hinsdale, Ill. 60521.

If You Collect



U.S. Paper Money

Then You Owe Yourself A Hard Look At Bank Note Reporter

From the early large size "Greenbacks" of 1861 to the intricately designed Treasury Notes of 1890; from the first of the small size U.S. paper — the Legal Tender Notes — to the scarce, obsolete Gold Certificates, if you collect U.S. paper money, you should be reading **BANK NOTE REPORTER**.

As the only independently produced publication aimed exclusively at the paper money hobby, each **BANK NOTE REPORTER** is loaded with interesting articles and features that can benefit you now.

There's no excess in **BANK NOTE REPORTER**. It covers paper money. And that's all! With every timely issue, you'll find a jam-packed slate of hobby happenings. Each month an experienced staff, as well as outside experts, including a key correspondent tracking the Washington, D.C., beat and others who zero

in on the myriad of interests represented in the paper money spectrum, combine to bring you the latest hobby developments. Information that can assist you in your buy/sell decisions whether for long-term investment purposes, or simply for the enjoyment of the hobby.

Add to this trustworthy advertisers, a list of upcoming shows and events, and reports of important auctions, and it's easy to see why **BANK NOTE REPORTER** is your complete news and marketplace for all paper money.

**BANK NOTE
REPORTER**
YOUR NEWS AND MARKETPLACE FOR ALL PAPER MONEY

Bank Note Reporter
Krause Publications
700 E. State St., Iola, WI 54990

Enter my subscription as follows:

☐ New ☐ Renewal/Extension

☐ 1 year (12 issues)\$17.50
☐ 2 years (24 issues)\$32.50
☐ 3 years (36 issues)\$47.00

☐ Check (to Krause Publications)
☐ MasterCard/VISA

acct. no. _____

exp. date: mo. _____ yr. _____

signature _____

Name _____

Address _____

City _____

State _____ Zip _____

Addresses outside the U.S., including Canada and Mexico, add \$6.00 per year. Payable in U.S. funds.

BD7



EARLY AMERICAN NUMISMATICS

*619-273-3566

We maintain the LARGEST

ACTIVE INVENTORY IN THE WORLD!

COLONIAL & CONTINENTAL CURRENCY

SPECIALIZING IN:

- ☐ Colonial Coins
- ☐ Colonial Currency
- ☐ Rare & Choice Type Coins
- ☐ Pre-1800 Fiscal Paper
- ☐ Encased Postage Stamps

SERVICES:

- ☐ Portfolio Development
- ☐ Major Show Coverage
- ☐ Auction Attendance

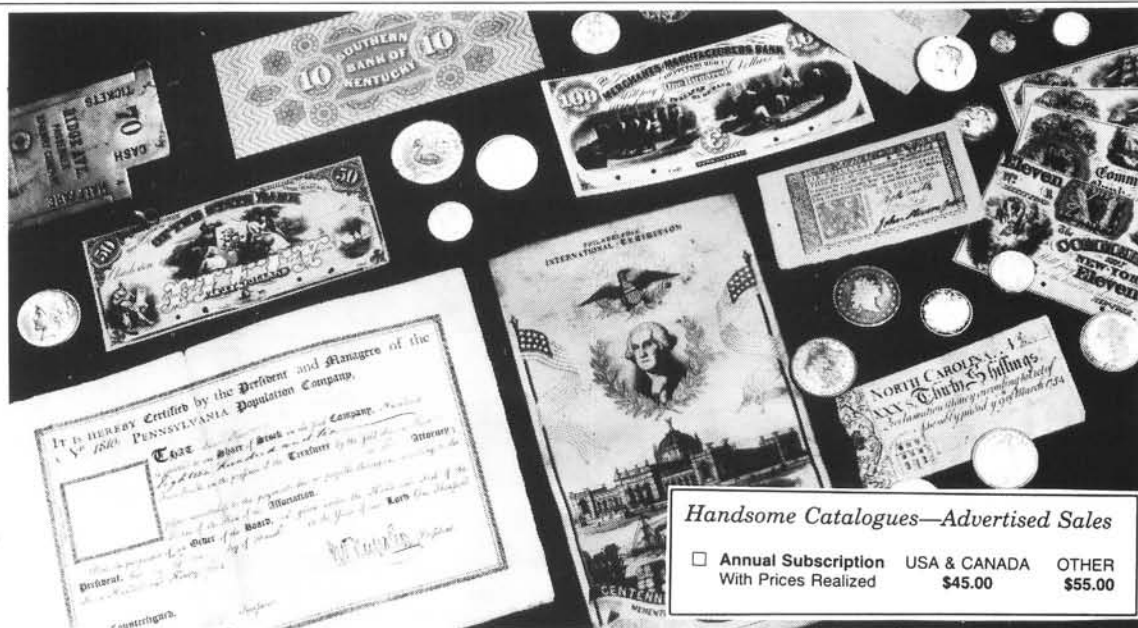
SEND US YOUR
WANT LISTS.
FREE PRICE
LISTS AVAILABLE.

☐ **EARLY AMERICAN NUMISMATICS** ☐

c/o Dana Linett

☐ P.O. Box 2442 ☐ LaJolla, CA 92038 ☐
619-273-3566

Members: Life ANA, CSNA-EAC, SPMC, FUN, ANACS



Handsome Catalogues—Advertised Sales

☐ Annual Subscription With Prices Realized

USA & CANADA
\$45.00

OTHER
\$55.00

PUBLIC AND MAIL BID AUCTIONS • U.S. & FOREIGN • *Antique Stocks & Bonds, Fiscal Paper, Currency, Coins, Obsolete Paper Money, Autographs, Confederate Currency & Bonds, Fractional Currency, Numismatic Literature*

NASCA Division of R.M. Smythe & Co., Inc., 24 Broadway, N.Y., N.Y. 10004
We welcome your consignment (212) 908-4006, Ask for Diana Herzog or Steve Goldsmith



National Banking on Staten Island

The 100th Anniversary

by WALTER T. DORNFEST

(PART III)

The Stapleton National Bank
1902-1928

Conclusion

THE growth of business in Stapleton early in the twentieth century required the infusion of new capital into the economic mainstream of that community. In addition, the progress of previously routine matters of commerce was becoming more difficult because the nearest commercial bank in the area, the First National Bank of Staten Island, was in New Brighton, a good distance away.

In an effort to deal with these problems, and to profit from them, Stapleton businessmen influenced by Robert D. Kent of the Port Richmond National sought a solution. It came in the form of a request for forms from Washington for the purpose of organizing the Stapleton National Bank.

The applications were filled out in October 1902, and the bank was organized at a meeting held at Felten's Hall on the afternoon of November 12th. Capital stock of \$100,000 was paid in, directors were named, and they determined to meet on the 17th to elect officers.¹

During the first meeting of the new Board of Directors, held at the offices of Anderson and Flake in Stapleton, Ferdinand C. Townsend was chosen President; Robert D. Kent, Vice-President; Ulrich W. Becker, Second Vice-President and Robert H. Gill, Cashier. Townsend was especially well regarded locally for his long experience in banking, considerable executive ability and expertise in accounting practices.²

The bank purchased \$25,000 worth of United States bonds to secure its circulation, received charter number 6562 from the Comptroller of the Currency, and opened for business on January 2, 1903. The temporary location of the Stapleton National Bank was the brick building at 255 Bay Street at the foot of Broad Street. It still stands today. All visitors to the new bank were greeted by Mr. Gill who attentively showed off the safe and banking rooms. Business was very brisk and government examiners considered the institution well-managed by capable officers, and further thought that it had good prospects for success. By the end of the year, deposits totaled \$186,294.³

A question of unfair competition from the First National seems to have been an immediate concern of the officers of the new Stapleton bank. Early in 1904, Arthur O. Townsend, attorney for the bank, inquired of the Comptroller of the Currency if it would be acceptable practice to institute certain conveniences for its customers. These included having runners pick up deposits from other Staten Island towns and bringing them to the bank; and making arrangements with a national bank in Manhattan to receive deposits there for proper credit to the Stapleton National Bank.⁴

When attorney Townsend was informed by the Comptroller that all such operations hinting of branch activities were forbidden practices for national banks, he at once contacted President Townsend with the news. Ferdinand Townsend was quick to reply to Washington that such procedures as had been described were indeed known by him to be illegal, and that the purpose of his attorney's letter had been to ascertain the position of the First National Bank, which was very actively engaged in such practices. The president asked the Comptroller of the Currency to direct the First National to cease its improper activities since they were subjecting the Stapleton National to a "class of competition" to which it could not reply.⁵

In the earlier story of the First National Bank it was pointed out how the Comptroller had waged a paper war with that institution since 1899 over its abuses of national banking regulations. The First National was repeatedly cited for infractions, but failed to completely obey the law, even under direct federal pressure. However, the bank's infractions of the law do not seem to have ever been severe enough to elicit penalties, and the whole question died in 1905 when the First National of Staten Island liquidated.⁶

But the problems of the young Stapleton National Bank were far from over. In January 1904, the Bank of Staten Island, a state chartered institution in Stapleton, collapsed due to fraud and President Townsend of the Stapleton National was accused of increasing the hardship of many depositors of the nearly insolvent bank. He learned that the troubled Bank of Staten Island still had a credit balance of \$80,000 at the New York Clearing House, so as quickly as he could, Townsend had contacted certain Bank of Staten Island depositors with whom he was acquainted and gave them this information. He then had them draw checks in the amount of \$70,000 on the failing bank and deposit them in the Stapleton National Bank for collection. The checks were then rushed to the Clearing House where most cleared immediately, and the funds were on their way back to Staten Island before the end of the business day. It was estimated that about 300 depositors got their money in this manner, and all opened accounts at the Stapleton National Bank.⁷

It was believed that these transactions cost the remaining Bank of Staten Island depositors another 6% in addition the the 35% they would probably lose due to the theft of securities and shrinkage of the bank's paper. When questioned about what had taken place, the examiner working at the failed bank said that Townsend's actions were of dubious legality, but that the money probably could not be recovered for a more equitable

distribution. Many hard feelings resulted from this scheme, but Townsend did later make an effort to help as many Bank of Staten Island depositors as possible. Before the insolvency was generally known, he wrote to President Prentice of the Bank of Staten Island offering to negotiate for the purchase of the property and assets of the suspended bank. Then Townsend offered to take over the remaining securities of the insolvent bank at face value in order to do away with the need for a receiver: his offers were declined.⁸



First home of the Stapleton National Bank, ca. 1906.

Over the next three years, old animosities mellowed and the Stapleton National Bank continued to grow in both deposits and reputation. But early in August 1907, the bank again suffered embarrassment. During a routine audit, examiner Howell S. Bennet discovered a deficit, which he brought to the attention of the president. Townsend was stunned and could not believe that there was a problem. He felt that there must have been a clerical error; further investigation led to Robert H. Gill, the bank's well-liked and trusted cashier. When called before bank officials and Bennet, Gill admitted taking money in the amount of \$30,000 with which he had speculated on Wall Street and lost. Gill was in charge of all notes and when one was cancelled at maturity, instead of turning the money over to the bank, he kept it and entered on the books that it had been extended.⁹

Mr. Gill was kept under surveillance for a day or two while he tried to raise funds to replace what he had stolen, but failing that, he surrendered to federal authorities and was arrested by the United States Marshal. He was released on \$5,000 bail to assist Bennet in correcting the accounts, but on August 17th the bonding company turned Gill over to the court and he was jailed in Brooklyn.¹⁰

The cashier was charged with stealing money from a national bank; falsifying his accounts; and verbally giving false information to a bank examiner. The bank decided not to prosecute since there was no hope of recovering the money. All Gill had was twenty shares of Stapleton National Bank stock, and these he turned over to the bank.¹¹

The bank's loss was partially covered by a surety bond on Gill in the amount of \$15,000, and the directors signed an agreement to make up the balance out of their own pockets so that public confidence in the institution would not fail. Meanwhile,

President Townsend maintained that the business of the Stapleton National had in no way been disturbed. He pointed out that the bank had \$500,000 in deposits and \$47,000 in undivided profits. Bank examiner Bennet agreed, noting that the bank was prosperous, taking into account the defalcation; and that the officers and directors were capable men. By this time too, Martin H. Scott had been named Cashier, a man who was to become an untiring worker for the success of the institution.¹²

There followed a period during which the directors, who had agreed to cover half of the bank's loss, tried to recover their money from bank funds. Cashier Scott was totally opposed to this and claimed that the directors had no right to vote themselves this money. When the directors proceeded to pass a resolution in October 1910 calling for them to be repaid and indicating they would ask the shareholders to approve their actions, Scott informed the Office of the Comptroller of the Currency, seeking advice on how to handle the situation.¹³

Mr. Murray, the Comptroller, was himself not sure of how to counsel Scott, and sought guidance from his own staff. Murray was told that the \$15,000 from the directors of the Stapleton National Bank should be considered a gift that they had no power to recover. They had paid it to protect the bank and themselves because they felt some responsibility for the defalcation of the cashier. If they had felt no obligation, they would have asked the stockholders for an assessment to cover the loss. There was no indication in their resolution that they would seek repayment in the future. If there had been, the money would have constituted a loan and could have been collected. The bank would also have had to show this money as borrowed funds. Since the funds were an outright gift, only a unanimous vote of the stockholders could approve repayment. Comptroller Murray so informed Scott.¹⁴

The outcome of the vote of the shareholders has not come to light. But whether the directors managed to accomplish the return of their money matters little to the progress that the Stapleton National continued to make.

In December 1910 it was announced that the bank would construct a new building on the northeast corner of Bay and Water Streets, not far from its current temporary quarters. The building contract was given to Charles L. Wolff, who completed the structure in time for the Stapleton National to move in on August 8, and open for business on August 10, 1911. The building was a fine one story structure constructed of tapestry brick with limestone trimmings, and had large limestone columns at the main entrance. The interior was of Ionic style designed by Charles D. Rigali.¹⁵

The bank's location was considered ideal, being in the heart of Stapleton. It was served by two trolley lines and a steam railroad, and was in the middle of a chain of 1000' piers built in New York City. This, plus the fact that there was hope that the proposed subway tunnel to Brooklyn would soon be built, raised great expectations that Stapleton would become an important commercial center.¹⁶

While the Stapleton National Bank continued to grow, showing deposits of \$581,750 in 1913 and \$1,314,400 in 1919, all was not well as far as the Comptroller of the Currency was concerned. Examination reports criticized the lack of attendance of directors at board meetings, pointing out that Kent had not been present for two and one half years, Townsend for one, and that Moody only appeared once a year at the meetings that were held at the bank monthly. In addition, there was an excessive loan on the books to Vice-President Kent, which the Deputy Comptroller wanted reduced.¹⁷



Third charter, red seal, plain back.

The years from 1920 through 1922 must have been a very stressful period for the officers and directors of the Stapleton National Bank, but especially for Cashier Scott. Because the business was so successful, the bank was planning to build an extension to its present facility. At the same time, however, the bank was coming under heavy criticism from Washington because of some of its practices. Scott's correspondence with the Office of the Comptroller clearly illustrates his aggravation with the way his management was brought to task by bank examiners, as well as his general dislike of all examiners.¹⁸

On one occasion Examiner Horn stated that a liability on the account of letters of credit, issued and outstanding amounted to \$210,000, which exceeded the bank's capital and violated the Federal Reserve Act. Scott replied to the Comptroller that the bank held a letter of credit for \$135,000 against the outstanding amount and that the liability of the bank was actually only \$75,000. He added that Horn did not seem to understand the nature of a contingent liability. Scott also complained that he could not understand Horn's criticism of the method in which the record of circulation of national bank notes was handled. He went on to say that two previous examiners had said that he was doing it correctly, and that Horn's report was full of misstatements.¹⁹

After another brief exchange between Scott and the Comptroller's Office, the atmosphere calmed considerably. The remainder of 1920 was occupied with routine letters to and from Washington in which Scott inquired about proper procedures when various questions arose.²⁰

The Stapleton National had wanted to expand its place of business as early as 1919, but plans were delayed when the Dock Commissioner had made known his intention to condemn the east side of Bay Street for future expansion. In 1921 he abandoned his plans, and the bank went ahead with its projected development. At a meeting of the Board of Directors held on April 28th, a contract for construction was awarded at a cost of approximately \$40,000. The architect was James Whitford, who designed a two story structure to be built on the site of 65 and 66 Canal Street, adjoining the current building. Construction began in July 1921, and was completed in March, 1922.²¹

In September of 1922 the Charter of the Stapleton National Bank became due for renewal, and Scott received a letter from Acting Comptroller W.J. Fowler directing him to take the necessary steps to increase the capital stock of the bank from \$100,000 to \$200,000. This action was taken because the Attorney General of the United States had recently decided not to incorporate any bank in New York City with a capital stock be-

low the latter amount. The attorney for the bank, John G. Clark, replied that the bank had been profitable for twenty years, was sound and attractive to its customers, and had no desire to increase its capital stock. Washington insisted, and on December 6th the application to augment the stock was made to the Comptroller, pending approval of the stockholders which was obtained on January 23, 1923. The certificate to increase shares to 200,000 was issued in February.²²

Favorable comments continued to be made about the Stapleton National Bank in the local press, alluding to the "astuteness and financial acumen of the officers" of the bank. Deposits had showed only a moderate gain since 1919, totaling \$1,335,442 in 1923, and bank examiner J.B. Funsten commented that the institution was "capably managed and had suffered very few losses."²³

Scott, whose personal behavior frequently seemed to be erratic, once again began to display this tendency. In the Examination Report of April 7-9, 1924 Mr. Funsten voiced his concern that the bank was too much of a one man operation to insure its safety. If he was so inclined, Scott could easily conceal bank transactions and cause considerable problems. The cashier appeared to Funsten to be a "nervous crank." Scott objected to the assets of the bank being sealed during the examination and at one point said he couldn't stand the official procedures any more and threatened to leave. Scott told Funsten that if he wanted the bank he could have it and run it himself. He went on to criticize the Treasury Department and previous examiners.²⁴

Later in 1924, during the next examination of the Stapleton National, Examiner W.A. Culver expressed similar feelings about Scott. He observed that Scott and President Bruns had been in disagreement for a number of years, and that various directors intended to try to terminate Scott's employment. Culver went on to state that the majority of the stock of the bank was now in the hands of two large insurance companies in Manhattan. It seemed to the examiner that with the aid of sympathetic directors, the bank might be consolidated with the Fidelity International Trust Company of New York.²⁵

In spite of the friction between the cashier and those who controlled the stock, the bank continued to operate conservatively. But there is further evidence that most of the officers and directors had reached a point where they were no longer the enthusiastic bankers they were at one time. In 1925 negotiations took place between the Stapleton bank and the Port Richmond National Bank to consider a consolidation. The plan put forward would have had both banks give up their national charters and jointly become a trust company. However, the directors of the

Stapleton National Bank voted the proposal down, and the Port Richmond bank went on to assume trust authority within its own organization. Undaunted, the Stapleton directors favoring merger or consolidation prepared to elect new members to the board in January 1926 who would accept a change of status for the institution.²⁶

The new year witnessed one of those minor irritations in the life of a bank which endeavors to project a conservative image, but is not always successful. During a routine examination Scott reported a minor defalcation by the former head bookkeeper, John Wall. Wall had used his account at the Richmond Borough National Bank to put through a check for \$300, which he then removed when it came back to his institution. He then made false entries in his books to cover the crime. The full amount was recovered under the bank's bond with the American Surety Company, and the U.S. District Attorney voiced his desire to locate Mr. Wall.²⁷

After having held the office of President of the Stapleton National Bank for seventeen years, Charles A. Bruns decided to step aside, and John G. Clark became the new president of the bank. The institution continued to receive good reports on its operations, but Scott was still characterized as erratic though thoroughly honest. At this point he seems to have regained the complete confidence of the Board of Directors.²⁸

By 1927, bank deposits had reached \$1,566,685. Slow and steady growth was being recorded, but the three insurance companies holding the majority of the bank's stock were apparently anxious to leave the banking business on Staten Island. In view of what would happen to the financial community in 1929, it is probably fortunate for most of the directors and shareholders, most of whom were Islanders, that an interested buyer was found in the Corn Exchange Bank.²⁹

It should be recalled that the Corn Exchange, a state bank, had taken over the First National Bank of Staten Island in 1905, and had successfully run it as a branch since then. That bank was now ready to expand its business in Richmond County, and on February 28, 1928 was able to make an offer for Stapleton National shares that was agreeable to all eleven stockholders. These shareholders met at the bank on April 13th, and passed a Resolution of Voluntary Liquidation to take effect on April 30, 1928 at 4 P.M. The Corn Exchange Bank thus acquired its second branch on Staten Island, and the institution that was to become the Chemical Bank continues to operate today in the same Stapleton building on Bay Street.³⁰

OFFICERS

Presidents

Ferdinand C. Townsend	1902-09
Charles A. Bruns	1909-26
John G. Clark	1926-28

Vice Presidents

Robert D. Kent	1902-24
Ulrich W. Becker	1902-12
Alonso B. Pouch	1912-(23)
Martin H. Scott	1924-28
John G. Clark	1926
William L. Flake	1926-28

Cashiers

Robert H. Gill	1902-07
Martin H. Scott	1907-28

Parenthesis - year approximate

FOOTNOTES

1. *Application to Organize a National Bank* (Form 339), October 3, 1902. *Staten Islander*, November 15, 1902.
2. *Staten Islander*, November 19, 1902.
3. *Staten Islander*, January 3, 1903. United States Comptroller of the Currency, *Examination Report*, Stapleton National Bank, February 26; August 24, 1903. United States Comptroller of the Currency, *Annual Report*, 1903 (Washington, D.C.: Government Printing Office, 1904), p. 992.
4. Arthur O. Townsend to Comptroller of the Currency, January 11, 1904.
5. Ferdinand C. Townsend to Comptroller of the Currency, February 17, 1904.
6. Walter T. Dornfest, "The First National Bank of Staten Island at New Brighton, 1886-1905," *Staten Island Historian*, Vol. 1 (N.S.), No. 4 (Spring 1984), pp. 37-40.
7. *Staten Islander*, January 6, 1904.
8. *Ibid.* *World* [Staten Island], January 16, 1904.
9. *Staten Islander*, August 21, 1907. Martin H. Scott to Lawrence O. Murray, Comptroller of the Currency, October 14, 1910. United States Comptroller of the Currency, *Examination Report*, Stapleton National Bank, April 16-17, 1908.
10. *Staten Islander*, August 21, 1907.
11. *Ibid.* *Examination Report*, SNB, April 16-17, 1908.
12. *Ibid.* Scott to Murray, October 14, 1910. *Staten Islander*, October 2, 1918.
13. Scott to Murray, October 14, 1910.
14. E.F. Quinn to Lawrence O. Murray, n.d. Murray to Scott, October 19, 1910.
15. *Staten Islander*, March 18, August 12, 1911. *Examination Report*, SNB, August 14, 1911.
16. *Staten Islander*, March 24, 1923.
17. Comptroller of the Currency, *Annual Report*, 1913, p. 591. *Annual Report*, 1919, p. 615. *Examination Report*, SNB, September 23, 1918; March 24, 1919; March 26-27, 1920. T.R. Kane, Deputy Comptroller of the Currency to Board of Directors, Stapleton National Bank, April 8, 1920.
18. Kane to Board of Directors, SNB, April 8, 1920. Martin H. Scott to Comptroller of the Currency, May 4, 1920.
19. *Ibid.*
20. Scott to Comptroller of the Currency, May 27, 1920. Deputy Comptroller of the Currency to Cashier, SNB, June 1, 1920. Scott to Comptroller of the Currency, September 30, 1920. Deputy Comptroller of the Currency to Cashier, SNB, October 5, 1920. Scott to Treasurer of the United States, December 15, 1920.
21. *Daily Advance* [Staten Island], April 29, 1921. *Staten Islander*, March 15, 1922 and March 24, 1923.
22. W.J. Fowler, Acting Comptroller of the Currency to Cashier, SNB, September 12, 1922. John G. Clark to Comptroller of the Currency, October 20, 1922. C.C. Crissinger, Comptroller of the Currency to President, SNB, October 21, 1922. Deputy Comptroller of the Currency to Daniel C. Borden, Chief National Bank Examiner, February 8, 1923. [Notice to Shareholders], Stapleton National Bank, December 7, 1922.
23. *Staten Islander*, March 24, 1923. Comptroller of the Currency, *Annual Report*, 1923, p. 145. Comptroller of the Currency, *Examination Report*, Stapleton National Bank, April 7-9, 1924.
24. *Ibid.*
25. *Examination Report*, SNB, December 1-2, 1924.
26. *Examination Report*, SNB, June 22-23 and December 10, 1925.
27. Owen T. Reeves, Chief National Bank Examiner to Comptroller of the Currency, July 1, 1926. Robert F. Smith, National Bank Examiner to United States District Attorney, Brooklyn, July 1, 1926.

(Continued on page 36)

Railroad Notes and Scrip of the United States, the Confederate States and Canada

by RICHARD T. HOOBER

Continued from PM No. 126, Page 224

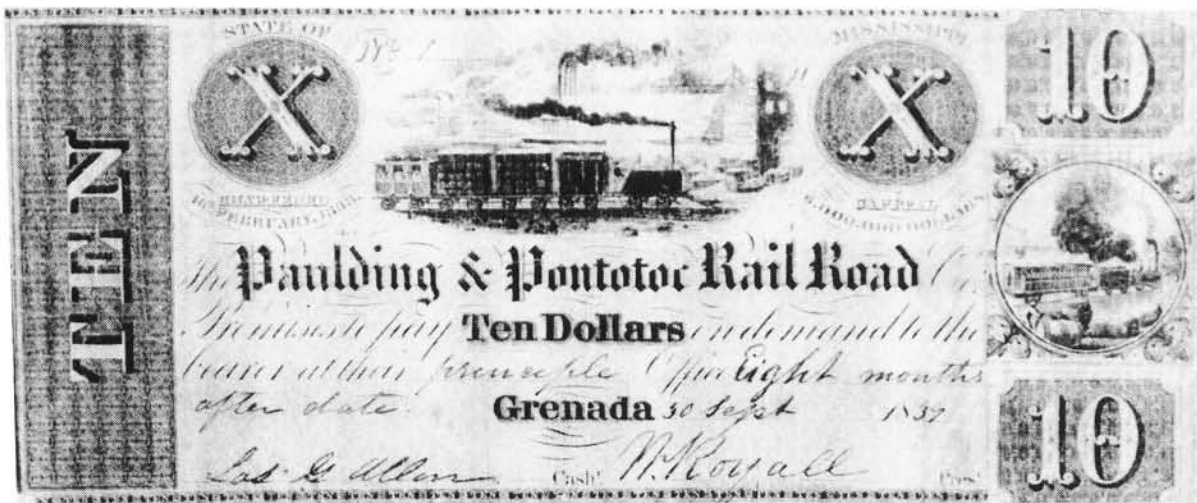
GRENADA—PAULDING & PONTOTOC RAILROAD COMPANY

The road was incorporated February 16, 1838, with capital stock of \$6,000,000, to build railroads throughout the state.

85. 1.00 (L) Reverse of U.S. silver dollar, ONE below. (C) 1 between riverboat and eagle. (R) Train, ONE above and below. R7
86. 10.00 (L) TEN. (C) Train, between Xs. (R) Train, 10 above and below. Imprint — Rawdon, Wright & Hatch, New York. R7



Mississippi No. 85



Mississippi No. 86

HERNANDO—HERNANDO RAILROAD & BANKING COMPANY

The company was chartered May 13, 1837, to build a road from Jefferson to Norfolk. A later amendment of February 9, 1838, authorized construction from Hernando to Payton. The charter was forfeited in February, 1840, for failure to redeem its notes in specie.

- | | | | |
|-----|-------|---|----|
| 87. | 5.00 | (L) FIVE. (C) Female, train, 5. (R) Train. | R5 |
| 88. | 5.00 | (L) Washington, FIVE below. (C) Men meeting Indians, river. (R) Liberty, 5 above and below. | R7 |
| 89. | 10.00 | (L) TEN. (C) Wharf scene, 10 at right. (R) Cherub. | R6 |
| 90. | 20.00 | (L) TWENTY. (C) Commerce and Ceres, XX at right. (R) Train.
Date — Aug. 31, 1839, part ink.
Imprint — Rawdon, Wright & Hatch, New York. | R7 |



Mississippi No. 90

HOLLY SPRINGS—MISSISSIPPI CENTRAL RAILROAD COMPANY

The company was chartered in 1852 by Mississippi and Tennessee, to build a railroad from Canton to the Tennessee line. Work began in 1853 and was completed in 1860, 342 miles. Service was suspended after the Civil War, and consolidated with the New Orleans, Jackson & Great Northern Railroad in 1874, and operated until 1877 as the New Orleans, St. Louis & Chicago Railroad, when it was acquired by the Illinois Central System.

- | | | | |
|-----|-----|---|----|
| 91. | 5¢ | (L&R) 5 CENTS. (C) Train, 1862. | R1 |
| 92. | 10¢ | Similar to No. 91, except date is 1863. | R2 |
| 93. | 10¢ | Similar to No. 91, except denomination. | R1 |
| 94. | 10¢ | Similar to No. 92, except denomination. | R2 |
| 95. | 25¢ | Similar to No. 91, except denomination. | R1 |
| 96. | 25¢ | Similar to No. 92, except denomination. | R2 |
| 97. | 50¢ | Similar to No. 91, except denomination. | R1 |
| 98. | 50¢ | Similar to No. 92, except denomination. | R2 |

99. 75¢	Similar to No. 91, except denomination.	R1
100. 75¢	Similar to No. 92, except denomination.	R2
101. 1.00	(L) 1, ONE. (C) Train. (R) ONE.	R1
102. 1.00	Similar to No. 101, but red lathework panel added.	R2
103. 2.00	(L) Ceres. (C) Train. (R) TWO.	R1
104. 2.00	Similar to No. 103, but red lathework panel added.	R2
105. 3.00	Similar to No. 103, except denomination.	R1
106. 3.00	Similar to No. 105, but red lathework panel added. Date — January 1, 1862 or January 1, 1863. Imprint — Douglas, N.O. J.T. Paterson & Co. Augusta, Ga. Douglas, Engr. N. Orleans.	R2



Mississippi No. 104

MACON—MOBILE & OHIO RAILROAD COMPANY

Construction of the road was started in 1849, and in 1861 it was completed from Mobile to Columbus, Kentucky, a distance of 483 miles. The road went into receivership in 1874, and in 1883, after consolidation with other lines, it became the Gulf, Mobile & Ohio. \$300,000 in scrip was authorized during the war.

107. 10¢	(L) "Issued by Authority..." (C) Train. (R) "Receivable in payment..."	R4
108. 25¢	Similar to No. 107, but blue print.	R5
109. 50¢	Similar to No. 107, except denomination.	R7
110. 1.00	(L) 1. (R) Tracks between hills.	R5
111. 2.00	(L) Locomotive. (R) TWO DOLLARS. Date — Feby. 15, 1862. Imprint — W.R. Roberson, Mobile, Ala.	R5

(To be continued)

National Bank Note Serial Numbering Highlights from the Post-Treasury Serial Numbering Era



THE PAPER COLUMN

by Peter Huntoon

TABLE 1 shows the beginning and ending shipments for each of the national bank series in use in the period following the discontinuance of treasury serial numbers

on national bank notes in 1925. The last treasury serial numbers were printed on Series of 1902 notes on August 22, 1925, and delivered on August 27th. The first of the Series of 1902 notes without treasury numbers arrived on August 26th in all the then current sheet combinations.

The Comptroller would issue \$2 billion in large-size nationals between 1926 and 1930; most were the variety *without* treasury serial numbers. Another \$3 billion in small-size nationals would be issued between 1929 and 1935. Table 1 reveals that they were still making the last of the Series of 1902 notes two months after the first of the 1929 notes started arriving.

Table 1. Dates of shipments from the Bureau of Engraving and Printing to the Comptroller of the Currency for the first and last of each National Bank sheet combination for series in use following the discontinuance of treasury serial numbers.

Sheet Combination	Date	Bank	City	State	Charter	Serials in Shipment		Comments
First Series of 1902 date backs without treasury serial numbers								
50-50-50-100	Aug 26, 1925	First NB	Utica	OH	7596	121 -	140	
First Series of 1902 plain backs without treasury serials								
5-5-5-5	Aug 26, 1925	NB	Fairhaven	MA	490	22801 -	23300	
10-10-10-10	Aug 26, 1925	First NB	Hartford	CT	121	112251 -	113250	
10-10-10-20	Aug 26, 1925	Genesee River NB	Mount Morris	NY	1416	6341 -	6540	
50-50-50-100	Aug 26, 1925	Merchants NB	Cedar Rapids	IA	2511	1701 -	1900	
Last Series of 1902 date backs								
50-50-50-100	Feb 15, 1926	Northern NB	Ashland	WI	3607	1221 -	1339	catalogs show as plain backs
Last Series of 1902 plain backs								
5-5-5-5	Aug 16, 1929	Engineers NB	Cleveland	OH	11862	60179 -	66166	
10-10-10-10	Aug 16, 1929	Florida NB	Jacksonville	FL	8321	132344 -	132484	
10-10-10-20	Aug 17, 1929	Glen Lyon NB	Glen Lyon	PA	13160	2200 -	2312	none issued
50-50-50-100	Jul 10, 1929	N City B	Akron	OH	6763	2449 -	2496	none issued
First Series of 1929 type 1								
5-5-5-5-5-5	Jun 22, 1929	First NB	Fremont	OH	5	1 -	1520	
10-10-10-10-10-10	Jun 26, 1929	First NB	Fremont	OH	5	1 -	748	
20-20-20-20-20-20	Jul 2, 1929	First NB and T Co	New Haven	CT	2	1 -	646	
50-50-50-50-50-50	Oct 7, 1929	First NB	Davenport	IA	15	1 -	158	
100-100-100-100-100-100	Oct 7, 1929	First NB	Davenport	IA	15	1 -	54	
Last Series of 1929 type 1								
5-5-5-5-5-5	May 29, 1933	First NB	Albany	MO	7205	827 -	1034	
10-10-10-10-10-10	May 29, 1933	First NB	Rotan	TX	8693	659 -	764	
20-20-20-20-20-20	May 29, 1933	First NB	Albany	MO	7205	149 -	170	
50-50-50-50-50-50	Apr 1, 1933	Empire NB	St. Paul	MN	12922	23 -	64	
100-100-100-100-100-100	Mar 17, 1933	Anna NB	Anna	IL	5525	33 -	44	44 not issued
First Series of 1929 type 2								
5	May 27, 1933	Commercial NB	Demopolis	AL	10035	1 -	2088	
10	May 27, 1933	Colorado NB	Denver	CO	1651	1 -	4968	
20	May 27, 1933	First NB	Williamstown	NJ	7265	1 -	120	
50	Jun 24, 1933	Livestock NB	Chicago	IL	13674	1 -	756	732-756 not issued
100	Jun 24, 1933	Livestock NB	Chicago	IL	13674	1 -	252	
Last Series of 1929 type 2								
5	May 1, 1935	NB of S. Carolina	Sumpter	SC	10660	33097 -	36816	36099-36816 not issued
10	May 20, 1935	Manufacturers NB	Newnan	GA	8477	1597 -	1896	1635 - 1896 not issued
20	May 14, 1935	NB of S. Carolina	Sumpter	SC	10660	3697 -	4056	3817 - 4056 not issued
50	Feb 25, 1935	Hibernia NB	New Orleans	LA	13688	2857 -	3168	none issued
100	Mar 6, 1935	First NB	New Braunfels	TX	4295	1249 -	1500	none issued

The national bank note issues ceased in 1935 because the bonds used to secure them either lost their circulation privilege or were recalled for redemption. The Federal Home Loan Act of 1932 specified that the circulation privilege accorded all bonds, except the Panama Canal Loan Bonds of 1936 and 1938, would expire on July 22, 1935. The Panama Canal Loan Bonds were recalled for redemption by the Treasurer on August 1, 1935, thus sealing the fate of the national bank note issues (Comptroller of the Currency, 1936).

The last regular shipments of notes to banks were made by the Comptroller on May 31, 1935. This was followed by two shipments on bond adjustments, the last was for \$50,000 to the First National Bank of Chillicothe, Ohio (128) on July 10, 1935. That shipment included type 2 \$10s 10261-13260 and \$20s 2545-3544 (Warns and others, 1970).

The Comptroller and the Treasurer knew the end was coming as early as mid-March, 1935. Here is how it looked from the perspective of a man from the Bureau of Engraving and Printing writing in a diary:

March 11, 1935. The printing of National Bank Currency Ser. 1929 was suddenly stopped about 11 A.M. Orders on presses were not finished (Bureau of Engraving and Printing, undated).

SOURCES

- Bureau of Engraving and Printing, undated, Diary maintained by a pressroom employee: Bureau of Engraving and Printing record storage room, BEP Annex Building, Washington, DC.
- Bureau of Engraving and Printing, various dates, Schedule of the delivery of National Bank Currency: U.S. National Archives, Washington, DC.
- Comptroller of the Currency, 1936, History and development of the National Bank note: in, *73rd Annual Report of the Comptroller of the Currency for the year ending October 31, 1936*: U.S. Government Printing Office, Washington, DC, p. 817-842.
- Warns, M.O., P. Huntoon, and L. Van Belkum, 1970, *The National Bank note issues of 1929-1935*: Society of Paper Money Collectors, 212 pp.

Contest Announcement

Each Society member is an expert in at least one sense. For example, only the individual collector knows what first drew him or her to paper money; or why certain specimens are personal favorites. Perhaps there has been a curious experience in your life relating to currency, whether as a collector or otherwise. You may even have uncovered some obscure fact that would be of interest to other collectors.

Here is your chance to write a few words for possible publication—and a prize, as explained below.

In 300 words or less, write your thoughts in a composition headed with any one of the following titles (only these titles may be chosen from).

- My Favorite Note
- My Favorite Vignette
- The Meaning of Syngraphics to Me
- A Little-known Fact about a Well-known Note
- My Favorite Syngraphic Collectible*
- Numismatic Memories (a Personal Anecdote)

*This title allows for material other than actual notes.

Great cleverness or profundity is unnecessary. It is your thoughts, as you can best express them, that are wanted. Humor is acceptable, but please do not fabricate a personal experience. A prize in the form of a \$100 savings bond will be awarded to the author whose entry is deemed best by the judges. Non-winning articles may also be published from time to time.

Evaluation will include these considerations:

Sincerity	30%
Originality	30%
Interest to collectors	15%
Informative value	15%
Neatness and writing merit	10%
	<u>100%</u>

Read the rules carefully. Your entry must conform to them in order to be considered.

Rules

1. Entrant must be a member of the S.P.M.C.
2. Entry must not exceed 300 words.
3. Compositions must be typewritten, double-spaced, on white 8½ x 11" paper (standard letter size) in triplicate. One of the listed titles must be used. Place your name, address and membership number in the upper left corner.
4. Illustrations are optional to a limit of two.
5. Judges will be the editor and two other Society officers selected by him. Their decision is final, and any tie will be resolved by the editor.
6. Entry must be received by the editor not later than 1 May 1986. Unused entries remain the property of the author, but will not be returned. Some non-winning entries may be printed, but only if the Society obtains approval from the author. Illustrations will be returned upon request if accompanied by a suitable self-addressed stamped envelope.
7. Do not send original collectibles. Responsibility cannot be taken for them.
8. Society officers are not eligible to enter.
9. Send your entry to:
Gene Hessler, Editor
Mercantile Money Museum
7th & Washington
St. Louis, MO 63101

This contest — and the rules as stated — is the idea of an SPMC member who will donate the \$100 savings bond. This generous member prefers to remain anonymous.

A Close Call for the Confederacy

by BRENT H. HUGHES, ©1987

HISTORY is made up of a multitude of minor events that culminate in major ones. The history of the Confederate States of America is no different, but the production of its paper money seemed to have more than the usual share of happenings.

What happened on the night of December 29, 1862 at Wilmington, N.C. demonstrates how fragile the paper money set-up really was. The Confederacy was lucky on that cold night—had it not been, the entire apparatus would have been gravely affected.

To understand the significance of the event we must go back to the early days of the war. Confederate Treasury Secretary Christopher Memminger had never set up a government-owned version of the Union's Bureau of Engraving and Printing. Most people believed that the South would be allowed to secede and live in peace so planning was for the short term. Memminger turned to private contractors to print the currency, not realizing the incredible morass he was creating. The first notes were engraved and printed in New York City by the famous National Bank Note Company. These were the beautiful "Montgomery Notes," as collectors call them today.

When the war began this source was gone and Memminger looked to the production of notes in the South. His agent, George B. Clitherall, contracted with Samuel Schmidt, Manager of the New Orleans branch of a New York company, to engrave and print treasury notes. The Southern bankers agreed to let the Confederacy use their private bank notes until a supply of paper money could be produced.

Schmidt, who had only one workman and his young son as staff, could not meet the demands and Memminger engaged Jules Manouvrier, a New Orleans lithographer, to print notes. Thus, the beautiful steel-plate engraved notes from New York were compared to the relatively crude (and easily counterfeited) lithographed notes. From this point on it was all downhill for Confederate currency. Manouvrier produced \$5 and \$10 notes, but all of the tens had to be destroyed after a major theft from the shipment at Petersburg, Virginia. Manouvrier was dropped as a contractor and Memminger's men renewed their search.

It soon became obvious that the Confederate Government would have to furnish men and materials to the private contractors. Memminger sent Major Benjamin F. Ficklin to England to recruit engravers, lithographers and printers. He was also instructed to buy steel plates, lithographic stones, ink, presses, bank note paper and the other items required. Thomas A. Ball was sent to New York to do the same. At about this same time a contract was made with Hoyer & Ludwig, a Richmond litho-

graphic firm. The Confederate Treasury Department also contacted Colonel Blanton Duncan at Nashville, Tennessee and asked him to set up shop at Richmond. The firm of Evans & Cogswell, Charleston, S.C. was also urged to help.

On August 26, 1861 Schmidt finally delivered 5,000 beautifully engraved notes, now called the "First Richmond Issue." On August 28 he was ordered to either step-up production or move to Richmond. Shortly thereafter American Bank Note Company, parent of Schmidt's shop in New Orleans, was declared an enemy alien. The Confederacy seized everything in the shop and shipped it to Richmond. There it was turned over to the firm of Leggett, Keatinge & Ball, engravers and printers.

One might think that with all these companies involved in treasury note production Memminger's problems might be over, but they were only beginning. The various contractors began fighting among themselves, each hoping to get an exclusive contract from Memminger to print all Confederate currency. It was a time of stress and short tempers.

On March 12, 1862 Mr. Ball, at Leggett, Keatinge & Ball, received a letter from Memminger which said:

The connection of your Mr. Leggett with Captain Leonard, who has been arrested as a spy, renders it impossible for the Government to continue the arrangement heretofore made for your engraving and printing Treasury notes. The most perfect confidence in your establishment is necessary in order to carry on so confidential a work. I give you notice, therefore, that unless you immediately arrange your establishment so as to exclude Mr. Leggett from any further agency, I will suspend the whole contract, and withdraw from your hands all the materials, plates, and machinery over which I have control. You will please inform me within twenty-four hours after you receive this letter whether you have succeeded in arranging for Mr. Leggett's removal. At the expiration of that time, if not notified by you, I shall give directions to take possession as above stated.

Mr. Ball got the message in a hurry and the firm became henceforth known as Keatinge & Ball.

Then confusion became chaos. Federal troops were getting closer to Richmond and the Confederate cabinet decided to move the whole currency-producing function to Columbia, S.C. Hoyer & Ludwig refused to move and sold all their equipment to Dr. James T. Paterson of Richmond.

In Columbia, Blanton Duncan, Keatinge & Ball, and J.T. Paterson & Co. set up shops; back in Richmond the firms of Hoyer & Ludwig, Dunn & Co., and Archer & Daly (later Archer & Halpin) printed stocks, bonds, stamps and small-denomination currency. Blanton Duncan expanded by buying out part of Evans & Cogswell. But production was still bogged down by the fighting among the contractors. On October 8, 1862 Memminger sent the following letter to B.F. Evans & Cogswell:

I desire to see you engaged in the printing of Treasury notes and bonds for the Government. If you will make arrangements for commencing the work, and provide yourself with material, presses, and workmen, I will undertake to contract with you for such amount of work as you can accomplish upon as favorable terms as are offered other contractors. I will also assist your arrangements by transferring to you, whenever the same can be done with advantage to the work you may undertake, as many of the printers detailed by the War Department as can be properly employed in your establishment.

Evans & Cogswell set up shop in Columbia and by April, 1863 had 43 lithographers at work.

The Confederate Treasury Department requested bids from the various companies about this time. Evans & Cogswell asked \$15 per thousand notes, J.T. Paterson & Co. asked \$16 and Blanton Duncan asked \$20. Memminger accepted the first two and rejected Blanton Duncan's bid. Thus Keatinge & Ball became the chief engravers and Evans & Cogswell became the principal lithographers until the end of the war.

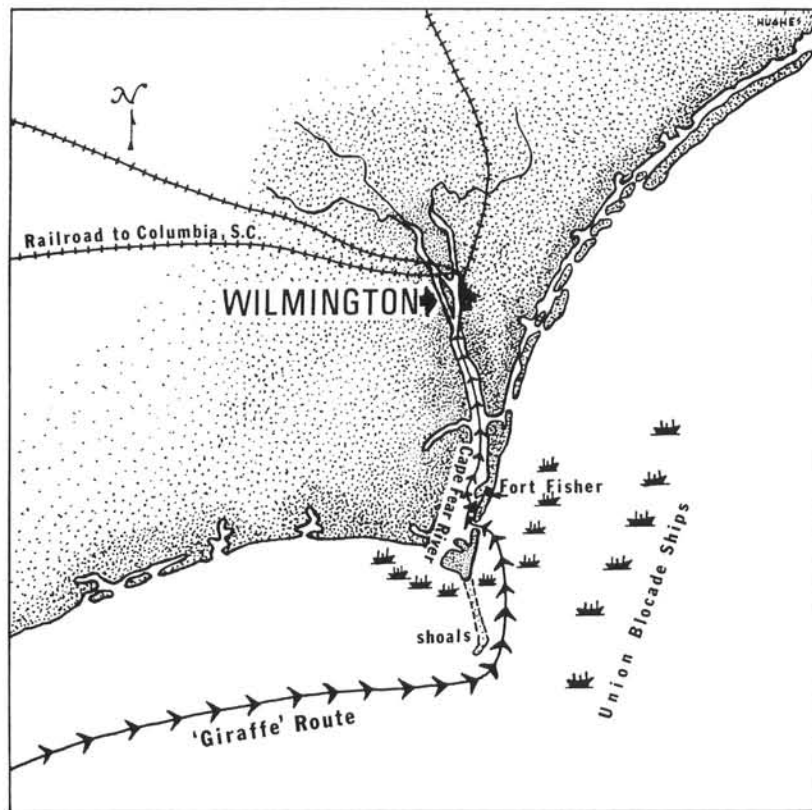
But still the fighting among the contractors continued. J.D. Pope, head of the Confederate Treasury-Note Division at Columbia, kept Memminger advised of the situation in a series of long letters. It appears that Mem-

minger began to give serious thought to Pope's suggestion of a government-owned note factory as the only solution. Toward this end arrangements were made to recruit more lithographers in Scotland, or perhaps the Scots already working here wanted to return home and replacements were needed. In any event, in late November 1862 a ship left Glasgow bound for Nassau. Among the passengers were twenty-six Scottish lithographers; in the hold there was a load of printing equipment and supplies.

Captain John Wilkinson had been entrusted with getting the men to the Confederate territory. He personally selected the ship, the *Giraffe*, at Glasgow, paid £32,000 sterling for her, loaded her cargo and set sail for the Bahamas. From here he had to run the Federal blockade outside Charleston harbor and deliver the desperately needed supplies and printers.

The weather was bad and Wilkinson decided not to take a chance at Charleston. Instead he turned northeast. He would try to sneak his ship past the triple ring of blockade ships at Wilmington, N.C. In the dead of night, without lights of any kind and as quietly as possible, the sleek craft moved ahead. The Scots, huddled in their cabins, were scared — even the prospect of being paid in gold for printing paper money did little to lessen their fears.

Wilkinson knew the waters well from his pre-war experience. He knew that there were two ways in, and once inside the Cape Fear River the big guns at Fort Fisher would protect him. His problem was two-fold — get past the blockading ships without being seen and then get over the sand bar at the mouth of the river. The entrance was a half-mile wide but the sand constantly shifted so charts could not be trusted. Wilkinson put four men



Map showing the route taken by Captain Wilkinson in the blockade-runner *Giraffe* to elude the Union blockade ships and successfully deliver twenty-six Scottish lithographers at Wilmington, N.C. for the Confederate Treasury Department.

with lead lines at each quarter to measure the depth. Now it was all a matter of luck. He headed in.

It was not one of his lucky nights. There was plenty of deep water all around but his ship struck a sandy knoll called "The Lump" about three miles from the bar. The engines were reversed but it did no good. They were stuck. Through his glasses Wilkinson could see the faint silhouettes of four blockade ships. If they spotted him, he was a sitting duck and doomed.

The Scot lithographers waited in total darkness, terrified at this turn of events. No talking was permitted anywhere on the ship,

but the men whispered their fears to each other and waited. Topside, Captain Wilkinson considered his priorities only briefly. His orders from the Confederate Government had been quite clear — get the printers ashore at all costs. He ordered his men to put both quarter boats in the water, load the Scots into them and row them to shore. Into one of the boats his chief officer also loaded a kedge anchor attached to a long line. Play out the line as you row away, they were told, and drop the kedge anchor overboard when the line becomes taut.

Wilkinson waited a few minutes for the kedge anchor to settle to the bottom. Then he had the line attached to the stern windlass. "Set taut on the hawser," he ordered. A sailor turned the steam valve and the windlass took up the slack. The kedge anchor held fast and the *Giraffe* pivoted on her bow. The captain ordered full speed astern. The paddle-wheels dug in and the ship began to move. The bo's'n instantly swung his ax on the hawser, which parted and the anchor dropped into the sea. The *Giraffe* was free and the blockade ships still had not seen it.

Wilkinson headed in again and this time he made it. Before midnight he was anchored off the little village of Smithville inside the inlet. He went ashore to Fort Fisher where he was welcomed by the commandant.

The next morning he took his ship upriver to Wilmington and unloaded his cargo of Enfield rifles, ammunition, uniform cloth and medical supplies. Then the printing equipment and supplies were unloaded and taken directly to the railroad yard for shipment to Columbia. Inside a passenger car the happy Scot printers relaxed and shared a bottle of brandy with Captain Wilkinson. For the time being at least all was well.

Additions to Pennsylvania Obsolete Notes

by ROBERT W. ROSS, III SPMC 4024

RICHARD T. Hooper has made a significant start on cataloging the obsolete bank notes of Pennsylvania with his book, *Pennsylvania Obsolete Notes and Scrip*, published by The Society Paper Money Collectors, Inc. and issued in 1985. It is a monumental work that must have taken many years of collecting, study and research. The hours required to produce such a large volume are surely countless. I can appreciate Dick's effort all the more when I consider the numerous hours I spent just in developing this article.

I do not collect Pennsylvania obsolete notes as a state collector would, but I do collect these notes in a number of different ways (e.g., vignettes, denominations, companies) that has involved accumulating a number of notes from this state. When Dick's book was released, I combined the notes in my collection with those I had for sale, and set about to catalog all of them by Hooper numbers. I was quite surprised to see how many notes there were for me to catalog. My appreciation grew quickly for Pennsylvania, as a state that issued a large variety of interesting notes.

This article contains what I was unable to identify as the same as in the Hooper book and is certainly no attempt to detract from the pioneer work of Richard T. Hooper. Rather, in a field as vast as obsolete bank notes, there are always a number of notes (or description details of notes) that escape being listed. Also, once a state obsolete bank note book is published, many years pass before it is updated and reprinted. So, with additional information readily at hand, I thought it might be useful to readers to publish my findings and add (albeit in a very small way) to this great beginning.

The listings that follow are in the same order that Dick used, and his page numbers are shown for reader's convenience in locating the proper section. Where completely new notes are listed, they are so indicated by the use of a simulated Hooper number with the suffix "a" (or "b") and shown enclosed in parentheses. Where description details are added for notes that are already listed, my listing starts out with the word "same" (i.e., same as listed in Hooper) and the then additions or differences follow. Where photographs are included, they immediately precede the listing.

Allentown

Blumer, William H. & Co. Banking House (page 21)

- | | | |
|------|-----|---|
| 9-10 | 5¢ | Same, except imprint: T. Sinclair, 311 Chestnut St. Phil. |
| 9-11 | 10¢ | Same, except Sinclair imprint as above. |



Knauss, Franklin (page 23)

- | | | |
|------|----|---|
| 9-38 | 3¢ | Same, except also comes with printed date of Feb. 12, 1863. |
|------|----|---|

Schumaker, Charles (page 24)

- | | | |
|------|----|---|
| 9-46 | 3¢ | Same, except lacks any date (printed or ink). |
|------|----|---|

Belle Vernon (unlisted town)



Eberhart, William (would be page 31)

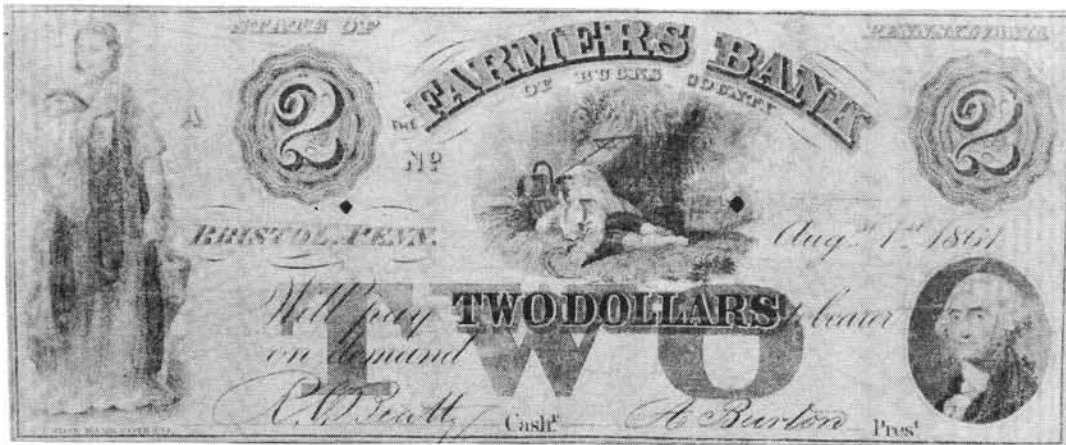
- | | | |
|---------|----|--|
| (25a-1) | 5¢ | (L) 5 cents on die.
(R) Boy with cattle at water hole.
Imprint: Otto Krebs Lith Pittsburgh.
Date: None.
Comment: Black printing on white paper with light green oval-hatch across entire note. |
|---------|----|--|

Bloomfield

Perry County (page 36)

- | | | |
|------|-----|---|
| 34-4 | 25¢ | Same, except printed portion of date is 1837. |
|------|-----|---|

Bristol

**Farmers Bank of Bucks County** (page 37)

- (39-4a) \$2 Similar to 39-4, a \$1 note, except: denomination is \$2; there is no denomination below woman at left; has printed date of Aug. 1st, 1861.

- (61-13a) \$5 (L&R) 5 on medallion head, 5 above and below.
(C) Declaration signing, bank title, five dollars in white or gray shading.
Imprint: Underwood, Bald, Spencer & Hufty, Philada. and Danforth, Underwood & Co. New York.
Date: June 7th, 1841 (printed).

Cattawissa Valley (Columbia County)**Unidentified (H. Milhoff)** (page 50)

- 57-1 3¢ Observe identification of *H. Milhoff*; text correction of "one hundred and sixty-six tickets."
Date: April 26th, 1838, part ink.

Dushore**Jackson, J. & Sons** (page 73)

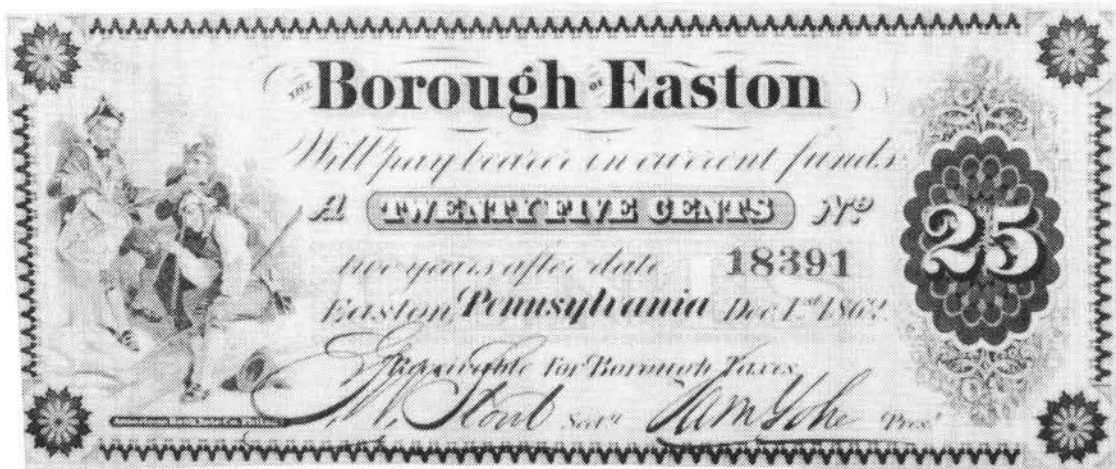
- 96-1 through
96-4 5¢ Same, except name is B. S. Russell.

Chester**Bank of Delaware County** (page 55)

- 61-7 \$1 Same.
Comment: Believe listing is an altered note of the \$1 Southern Bank of Georgia, Bainbridge, Georgia.

Easton**Borough of Easton** (page 79)

- 103-38 25¢ Same, also comes with printed date of Dec. 1st, 1862.



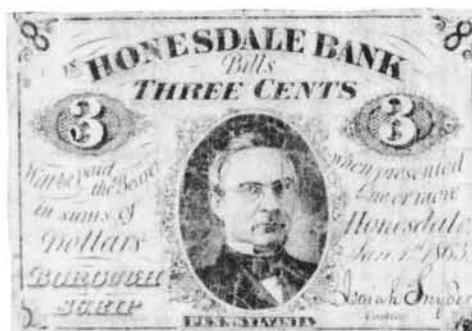
Erie

148-18 \$5 Same, except: imprint is Danforth, Bald & Co. Phila. & New York; ABC monogram appears in lower right corner.

Bank of Commerce (page 85)

114-2 \$5 Same, except: imprint is Draper, Welsh & Co Phila. and date is Dec. 14, 1858, part ink.

(114-2a) \$5 Same, except: imprint is Draper, Welsh & Co. Phila.; has ABC logo at left; and date of 3 January 1860, part ink.

Honesdale**Erie Bank** (page 86)

114-9 \$2 Same, except: imprint is Underwood, Bald, Spencer & Hufty, Philada. and Danforth, Underwood & Co. New York; has printed date of 4th May 1841.

Greensburg**Borough of Honesdale** (page 117)**Westmoreland Bank of Pennsylvania** (page 101)

143-2 \$3 Same, except: has imprint left of right panel as "Printed by C.P. Harrison, Pittsburgh".

(160-13a) 3¢ (L&R) 3 on oval die.
(C) Different man's portrait, words above in three lines, "in Honesdale Bank/ Bills/ Three Cents".
Imprint: Snyder, Black & Sturm, 92 Wm. St. N.Y.
Date: Jan. 1st 1863.

Greensburg & Pittsburgh Turnpike Co. (page 102)

(143-6a) \$3 (L) Same as 143-4 except for 3 above and below.
(C) Different conestoga wagon vignette.
(R) Sailing ship, three below, Allegheny Co. Pa. above.
Imprint: A. F. Marthens, Pittsburgh.
Date: None.

Kutztown**Kutztown Produce Exchange** (page 126)

183-3 2¢ Same, also comes with no imprint.

Harmony**Harmony Institute** (page 104)

(147-3a) \$3 Same layout as 147-4, \$5 denomination note, except substitute 3 for 5 and III for V.

New Hope**New Hope Delaware Bridge Co.** (pp. 179, 180)

271-14 6¼¢ Same, imprint is: Engraved by W. Kneass, 125 Market St. Philada.

(271-16a) 25¢ No description available.

Harrisburg**Harrisburg Bank** (page 106)



- 271-17 50¢ Same, except imprint is: Engraved by W. Kneass, 125 Market St. Philada.
Comments: The word "Engraved" in the imprint is misspelled on this note and the 6¼¢ note above. The 25¢ and 50¢ notes above have proven to be particularly elusive for me. I thought that I had found the 50¢ note in January, 1980 when it appeared on a price list of Pennsylvania dealer, Les Bortner. Unfortunately, the package of notes in which it was included "disappeared" in the U.S. Mail; Les and I had to settle for respective refunds.

My second opportunity to buy the 50¢ (and the 25¢) note occurred when a collection was offered to me at the New York Paper Money Show in September,

1980. Unfortunately, I was not particularly interested in much of the balance of this collection and it was extensive. Then fate offered me a third opportunity when I later learned (and just by chance) that dealer Scott Secor had purchased the collection. I contacted Scott and was delighted when my offer for the two notes was accepted. Since the notes were mounted in scrapbooks, I was to pick them up later. When I went to get the notes, the 25¢ note had "disappeared in the confusion of removing the notes," but I did finally obtain the 50¢ note, which is the one pictured above. I remember the 25¢ note as being similar to the 50¢ note, but, unfortunately, I did not write down a description either time I saw it.



- 271-19 \$1 Same, except also comes with dates of May 1 and May 3, 1821, part ink.
271-20 \$1 Same, except no imprint.
271-23 \$3 Same, except imprint is: Engraved by W. Kneass & D.H. Mason, Philad.
Comments: Above note is dated Jany. 2 1821.

(To be continued)

The "KING ALPHA" \$5 Silver Certificate

GRAEME M. TON, JR.



One of only nine known \$5 silver certificates 1934A blue seal trial face check plate 307. It is also the lowest known "GAP" blue seal 307. Face check plate H307—back check plate 1330.

The most fascinating, in my opinion, and my favorite \$5 silver certificate is the "King Alpha". It is the "KA" block printed in the \$5 silver certificate Series 1934A and 1934B.

The Bureau of Engraving and Printing (BEP) must have liked "KA" also! First, they specifically selected "King Alpha" for a very special use. Then, they used him for everything possible among \$5 silver certificates. They issued "KA" as a regular blue seal, a blue seal trial face 307, a North Africa yellow seal, a North Africa yellow seal trial face 307, muled him with 1934 Series back plate 637 and overlapped his tenure in two Series, 1934A and 1934B.

As such, the "King Alpha" reign spanned four years (1942 to 1945) and this gave "KA" the distinction of the longest run of any \$5 silver certificate block.

The accompanying chart illustrates the 14 different issues of "King Alpha". It is pertinent to this article and will be used for continuous reference. There is also additional data that might be of interest to the reader.

"IN THE BEGINNING . . ."

THE story of "King Alpha" is closely allied with World War II. In 1942 we were sending more and more troops overseas. The U.S. Treasury and War Departments devised a plan to have enough currency to pay these troops and at the same time establish control of the currency.

War brings on a large increase in the demand for currency. What to do with this demand for overseas use? How to control and identify it?

For the European Theater, the \$5 note selected was the \$5 silver certificate 1934A "KA" block. The average life of a \$5 silver certificate block was about one year. This means the 8th block, the "HA", was in production in 1942. Peter Huntoon's research (*PAPER MONEY* Whole No. 111, page 123) confirms

this. Accordingly, the control would be a block ("KA") that was three advanced from current production. This was the first unique distinction for "King Alpha".

It is understood that the \$5 silver certificate 1934A "KA"s would not go through normal channels to the Federal Reserve Banks. They were to be issued directly to the U.S. Military Finance offices for overseas payment to the troops in England, the European Theater, Africa and the Middle East. This was another distinction for "King Alpha". After the

war was over, the restarted \$5 silver certificate "KA"s would have been funnelled through the Federal Reserve Banks.

The first issue \$5 silver certificate 1934A blue seals K00000001A to K34188000A apparently was sent directly to England for payment to our troops there.

NORTH AFRICA – YELLOW SEAL \$5 SILVER CERTIFICATES

Money is a tool of war. Our currency, backed by silver at the time, if captured in a significant amount by the enemy could have been used as a weapon for covert operations such as spy payoffs, to buy partisan support (example the Croats), support fifth column activities, etc.

There were other considerations. Black markets flourished in WW II. There was also the possibility of a major theft of our currency overseas. These are other reasons why the "KA" block was selected. It would be a means of control and identification if either activity got out of hand.

Our major exposure to these possibilities would be the currency used to pay the troops actually going into combat. As a further control, a special yellow seal silver certificate was devised. If the enemy did capture a significant quantity of our currency, we would be able to declare all yellow seal currency non-negotiable, thereby rendering it useless to the enemy. (Our troops who had the yellow seal silver certificates would be allowed to redeem them for currency that would be negotiable.)

The 1st issue was delivered September 4, 1942 and the last, the 6th issue, was delivered May 8, 1944. The chart lists the six different issues and their Serial Number ranges.

The different issues correspond to the needs of our troops in these foreign theaters. First, Casablanca and Dakar (North Africa), then the invasion of Sicily, followed by the battles in Italy,

and finally the invasion of Europe through France into Germany. As we put more and more troops into these theatres of operation, there was a need for more and more yellow seal currency. Accordingly, we progress from the first three issues of only 320,000 notes each to the 6th issue of a massive 12,000,000 notes. The invasion of France was on June 6, 1944, one month after the 6th issue, which illustrates this progression in relation to needs.

A total of 16,660,000 \$5 silver certificate 1934A "KA" yellow seals were delivered. They had served their purpose, and the BEP did not issue any more "King Alphas" after K65984000A until the war was over. When the war in Europe ended, troops (such as the 82nd Airborne) were sent to the Pacific. Before leaving, these troops were paid in yellow seal currency. This is one reason why so many turned up on our west coast.

Observation shows us that the North Africa yellow seals \$1, \$5, and \$10 are the *only* small U.S. currency issued in 4 colors: 1) green back, 2) black face, 3) blue serial numbers, and 4) the yellow seal. This uniqueness makes the series one of the most collectible of all small-size currency issues.

The North Africa yellow seals and the Hawaii brown seals are often referred to as "Emergency Currency". An emergency is an unforeseen happening or state of affairs that requires prompt action. The North Africa and Hawaii notes were well planned and their production was not on a crisis basis. In this regard, the term "Emergency Currency" is a misnomer. The only small-size U.S. "Emergency Currency" are the \$5 to \$100 1929 Federal Reserve Bank notes. They were authorized for immediate necessity by the "Emergency Bank Act" of the March 9, 1933 to forestall the banking crisis at that time.

THE "GAP" BLUE SEAL ISSUES

From the chart we see that blue seal "KA" notes were printed *between* the six different issues of the North Africa yellow seal "KA" notes. These five "GAP" blue seal "KA" issues were very likely printed to restock the military finance offices for payment to troops in the European Theater who were not going directly into combat.

The "GAP"s were printed concurrently with the preceding issue of the North Africa yellow seals. The \$5 silver certificate 1934As were printed 12 notes to a sheet. Unless something extremely unusual occurred, the BEP would print the green back and the black face with plate numbers. If we add the North Africa yellow seal issue to the following "GAP" blue seal issue, the total of the two will be exactly 12 notes to a sheet.

For instance, the 1st issue of North Africa yellow seals consisted of 320,000 notes. The 1st issue "GAP" blue seals had 1,912,000 notes. The total of 2,232,000 notes divided by 12 comes out to exactly 186,000 sheets printed.

This is true of all except the 5th issue of North Africa yellow seals when combined with the 5th issue "GAP" blue seals. WHY? Independent of the preceding 5th issue North Africa yellow seals, the 5th issue "GAP" blue seals of 9,132,000 *does* divide quite nicely by 12 into 761,000 sheets printed.

Chuck O'Donnell illustrates (7th edition, page 107) a \$5 silver certificate 1934A K36129795A. This is important as it is in the 1st issue "GAP" blue seals, which is one of the more difficult to find.

A total of 15,136,000 "GAP" blue seals were printed in the five issues—60% of which were in the 5th and last "GAP" issue.

BLUE SEAL — TRIAL FACE CHECK PLATE 307

Trial face check plate 307 was pressed into service to print some \$5 silver certificate 1934A "KA"s. It was used *only* on "King Alpha" and a few North Africa yellow seal star notes. WHY? Was it by happenstance or part of a plan?

Only nine \$5 silver certificate 1934A blue seal trial face 307s are known to exist.

They are:

K21768367A
K22316339A
K22453881A
K33702051A
K45406022A
K52282527A
K52928736A
K52928747A
K52928748A

These are in the
5th Issue "GAP"
blue seals.

The first four were printed *prior* to the 1st issue of North Africa yellow seals, which began at K34188001A. The other five were printed in the 5th "GAP" issue *between* the last two issues of North Africa yellow seals. The \$5 silver certificate 1934A blue seal trial face 307 illustrated at the beginning of this article is significant in that it is the earliest known blue seal trial face 307 that is *also* a "GAP" note. It is very possible that this rare combination will only exist in the 5th "GAP" issue.

YELLOW SEAL — TRIAL FACE CHECK PLATE 307

The \$5 silver certificate trial face 307 was used more frequently in the "KA" North Africa yellow seals. So far, they have appeared only in the last two issues of the yellow seal \$5s.

In the 5th issue North Africa yellow seals *only* two trial face 307s are presently known: K43388878A and K43413197A.

In the 6th and last issue of the \$5 1934A North Africa yellow seals delivered May 8, 1944, there are many known. The low observed is K54175711A and the high observed is K62801265A.

SUMMARY — TRIAL FACE CHECK PLATE 307

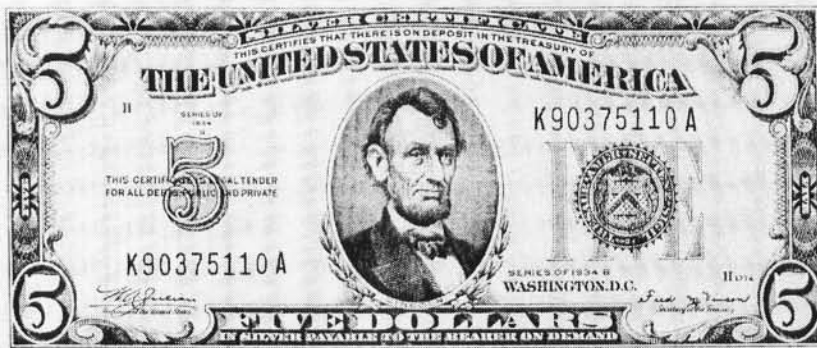
A brief combining of this data on both the blue and yellow seal trial face check plate 307 might be appropriate. We have:

- 4 blue seals prior to the 1st issue North Africa yellow seals;
- 2 yellow seals in the 5th issue North Africa;
- 5 blue seals in the 5th "GAP" issue; and

Many yellow seals in the 6th and last issue North Africa.

A total of 47,437 sheets of \$5 silver certificate 1934A "KA" blue and yellow seal trial face check plate 307 were printed. Even though other \$5 silver certificate 1934A blocks were being printed during this period, trial face check plate 307 was only used on the \$5 silver certificate 1934A "KA"s.

After the \$5 silver certificate 1934A K65984000A yellow seal North Africa, the printing of "King Alpha" was suspended until after the war. This also retired trial face check plate 307. Had '307' served a purpose that was no longer needed or was it just worn out?

THE CHANGE: 1934A KA to 1934B KA

A \$5 silver certificate 1934B printed prior to official beginning of 1934B Series. Face check plate 1774 and back check plate 1724.

On July 23, 1945 Fred M. Vinson officially replaced W.A. Julian as Secretary of the Treasury. As was the custom, this necessitated a change of Series because of the new Secretary's signature on the new face check plates.

The first delivery of the \$5 silver certificate 1934B "KA"s was not until February 6, 1946. The \$5 silver certificate 1934A "KA"s had ended with face check plate 1765. The \$5 silver certificate 1934B "KA"s started with face check plate 1769.

The official beginning of the new Series was \$5 silver certificate 1934B K90480001A, thereby starting sheet 7,540,001 of "King Alpha." As we see from the photo, some were printed earlier. These were probably "sample" notes used to acquire all the approvals necessary before official production began.

We will also find \$5 silver certificate 1934A "KA"s in the 1934B designated serial number range. This overlapping of Series is due to the BEP using up, as an economy measure, older plates from one Series even though a later Series was officially in production.

"KA" MULES – BACK CHECK PLATE 637

Before the BEP was finished with "King Alpha" they gave him the distinction of being muled with a 1934 Series Back Plate—all the same micro number 637. The BEP found this old back plate that should have been used eleven years earlier when they restarted the \$5 silver certificate 1934A "KA"s after the war. In doing so, it also gave us the first \$5 silver certificate mule since the \$5 silver certificate 1934A "HA" block of 1942.

Only 10 \$5 silver certificate 1934A "KA" mules are known to exist today. They range in serial numbers from the low of K71959098A to the high of K96037199A. The last three, K91823299A, K95824285A and K96037199A, overlap into the official range of the 1934B "KA"s. This gives us the unusual triple occurrence of the old face plates mated with an older micro back plate in the next Series serial number range; i.e. 1934A face plate, 1934 back plate, 1934B serial number range.

Only eight \$5 silver certificate 1934B "KA" mules are known to exist today. They range in serial numbers from the low of K90480001A (also the official beginning of the \$5 silver certificate 1934B Series) to the high of K98714787A.

NO CHANGE OVER PAIRS???

A mystery! One of the many intriguing things about "King Alpha" is that no known changeover pair exists today.

"King Alpha" had 14 different issues; he overlapped Series 1934A and 1934B many times in the last 9½ million notes. All other \$5 silver certificates printed by the 12-subject sheet process have changeover pairs existing in the first block of the new series. "King Alpha" had the mules in two series with a wide range of known serial numbers.

A spectacular catch would be a trial face 307 with a change to a regular "KA" face plate, whether blue or yellow seal. Look for them, primarily, in the 5th "GAP" blue seal issue and the 6th North Africa yellow seal issue.

ALL those combinations are *more* in one block than any other block regardless of denomination, type or series! Many "KA" series changeover pairs and many, many more "KA" design changeover pairs were surely printed. There could even be some with the rare triple occurrence: 1934A mule in the 1934B serial number range. They were there, but to date not a single changeover pair is known to have survived. It is the major chapter in the history of \$5 silver certificate changeover pairs that is incomplete.

The search goes on . . .

"THE FINALE . . ."

Whether by happenstance or design, the BEP finished "King Alpha" right on schedule in 1945. "King Alpha" was the 11th block in the 11th year of printing our small-size \$5 silver certificates!

After the longest run (four years) of any \$5 silver certificate block, "King Alpha" exited with a flourish. He had a new series with another Secretary of the Treasury signature. Using rediscovered micro back plate 637, he was the leader of a new generation of \$5 silver certificate mules that was to last another incredible four years.

There are too many happenstances with "King Alpha". It's more as if his entire tenure was a well-measured master plan.

For one last happenstance, let us examine the first regular issue of 34,188,000 notes and the last two regular issues. After the restart in 1945, the combined issuance is 34,015,999 notes plus the \$5 silver certificate 1934B K00000000A at the end (which would have been pulled) for a total of 34,016,000 notes.

That is a slim difference of 172,000 notes. In "The GAP Blue Seal Issues" section of this article, the question is raised, WHY was the 5th North Africa yellow seal issue out of step with 12-subject sheet production? Oddly, if we add that issuance of 1,700,000 notes to the 172,000 difference, the total is 1,872,000—*exactly* 156,000 sheets.

Had "King Alpha" served his purpose? He had, and quite well. He served us from shortly after the start of WW II to the very end—and beyond.

No other block in the realm of \$5 silver certificates compares to "King Alpha". His reign was supreme!

\$5 Silver Certificates 1934A "KA" and 1934B "KA" – Serial Number Range of Different Issues

Series	Serial Number Ranges	Different Issues & Seals	Quantity Printed
1934A	K00000001A to K34188000A	Regular issue — blue	34,138,000
1934A	K34188001A to K34508000A	1st Issue North Africa — yellow	320,000
1934A	K34508001A to K36420000A	"GAP" 1st issue — blue	1,912,000
1934A	K36420001A to K36740000A	2nd issue North Africa — yellow	320,000
1934A	K36740001A to K37464000A	"GAP" 2nd issue — blue	724,000
1934A	K37464001A to K37784000A	3rd issue North Africa — yellow	320,000
1934A	K37784001A to K40068000A	"GAP" 3rd Issue — blue	2,284,000
1934A	K40068001A to K42068000A	4th issue North Africa — yellow	2,000,000
1934A	K42068001A to K43152000A	"GAP" 4th issue — blue	1,084,000
1934A	K43152001A to K44852000A	5th issue North Africa — yellow	1,700,000
1934A	K44852001A to K53984000A	"GAP" 5th issue — blue	9,132,000
1934A	K53984001A to K65984000A	6th issue North Africa — yellow	12,000,000
1934A	K65984001A to K90480000A	(Re-start) Regular issue — blue	24,496,000
1934B	K90480001A to K99999999A	Regular issue — blue	9,519,999

- 1) The serial number ranges in the six North Africa issues and the ending of the 1934A Series and the beginning of the 1934B Series are official recordings. The other serial number ranges have been extrapolated by using this data.
- 2) As noted in the text of this article, there are 1934B Series in the 1934A serial number range and conversely 1934A Series in the 1934B serial number range.

A COLLECTOR'S DREAM

For those who thrive on the pursuit of a special and unusual collection, "King Alpha" offers more challenges than any other block in small-size currency.

There is the basic collection of one each from the 1934A and 1934B Series along with a North Africa yellow seal.

An interesting collection is a North Africa yellow seal from each of the six different issues. Locating these can be a challenge, especially the first three issues. (To increase the challenge, a \$5 silver certificate 1934A North Africa yellow seal star note should be added.) This collection can be expanded by adding the "GAP" blue seals from each of those five different issues. The "GAP"s may be more difficult to acquire than their counterpart North Africa yellow seals of similar issuance.

A SUPER collection of "King Alpha" would be the collector's dream! The complete story requires 20 different "KA"s. There would be one from each of the 14 issues. This would be spiced-up with a blue seal trial face 307 and a yellow seal trial face 307. Add to these a 1934A "KA" mule and a 1934B "KA" mule. Top this off with a 1934A from the 1934 serial number range and a 1934B from the 1934A serial number range. It could be dressed-up with low and special serial numbers such as radars, fancy, solid. (There is always the possibility that changeover pairs will surface. These would be the frosting of this Collector's Dream.)

Now, THAT can be an ultimate challenge, and like all real challenges, a rewarding experience when accomplished!

Do not search for just CU notes. Several of the issues are known only in circulated condition. The important thing is to find the note, regardless of grade or appearance.

For those who strive for an "eye-popping" display at shows and conventions, a collection of \$5 silver certificate 1934A and 1934B "KA"s as complete as possible would surely be an award winner.

REFERENCES

The Standard Handbook of Modern United States Paper Money. (Every collector should have a library of Chuck's historic Handbooks.)

Peter Huntoon *PAPER MONEY* (Whole #107) "The Fascinating \$5 MULES"; (Whole #111) "Late Finishing Plates Used to Print Small Notes". These classics of documentary research are particularly pertinent to the Trial Face Check Plate 307 and the Micro Back Check Plate 637.

Bill Acker, "The Data Sheet of United States Paper Money", Issue 7 Summer 1985.

Hewitt-Donlon Catalog *United States Small Size Paper Money*, 11th Edition, 1975, co-ordinated by Nathan Goldstein II.

(Continued from page 15)

Sources:

- *Confederate Finance* by Richard Cecil Todd, Athens, Ga., 1954, The University of Georgia Press.
- *Blockade, The Civil War at Sea* by Robert Carse, 1958, New York, Rinehart & Company, Inc.
- *The Blockade-Runners* by Dave Horner, 1968, New York, Dodd, Mead & Co.
- *Blockade Runners of the Confederacy* by Hamilton Cochran, 1958, New York, The Bobbs-Merrill Co., Inc.
- *Recollections of a Rebel Reefer* by Capt. James Morris Morgan, 1917, Boston and New York, Houghton Mifflin Co.

Note: English shipowners during this time seemed to prefer animal names for their ships. Shortly after the initial voyage the Confederacy renamed the *Giraffe* the *R.E. Lee*. A sister ship originally called the *Leopard* was renamed the *Stonewall Jackson*. Captain Wilkinson became quite famous as a blockade-runner and made over twenty successful trips from England to Confederate ports before he was promoted to a newer ship. Union blockade ships gradually tightened their noose on the Southern ports and the Confederacy finally ran out of supplies to support the War.

Money Tales



RATS LIVED IN LUXURY

The pleasure that a rat takes in stealing has never been accurately estimated. Discretion or discrimination on the part of the rat is absolutely unknown, but the rats in John Carberry's bar room, at Atlantic and Rockaway avenues, showed remarkable taste in the articles that they selected to carry away. Mr. Carberry has been in business for nearly six years, and has lived on Ocean Hill for a quarter of a century. For the last two or three years money has mysteriously disappeared from the cash drawer. Both Mr. Carberry and his bartenders were utterly unable to account for this disappearance. A vague idea that a second Herrmann was circulating about the premises and extracting money from the till by slight of hand performances led them to keep a particularly careful watch in the endeavor to discover the thief.

One night in March, 1892, "Mike" Carlton, the bartender, was in charge of the place. He had three \$1 bills, which he placed in the drawer. Several men, habitués of the place, were leaning up against the casks opposite the bar, and several others were playing cards, and when he came back and again opened the till the bills had disappeared. Thinking that it was a joke put on him by some of the bar room wags, he asked that the money be returned before he made up his cash account that night. When the time came the bills were still missing.

Time and again the same sudden disappearance and astonishment and regret have been experienced, but, unlike the cat of blessed memory, the bills returned not. Carberry himself missed \$25 one night. He counted his money over and over again, endeavoring to persuade himself that a \$1 bill was a "ten spot" in order to make the account square, but his imagination failed.

This sort of thing went on until a few weeks ago, when Carberry put a \$2 bill in the drawer. He turned away for a few moments, and upon again opening the drawer the bill was nowhere to be seen. This was too much. The sudden disappearance and the fact that no one had been behind the bar but himself led him to think that the depredations must have been committed by four-footed enemies, and a search was instituted. Several nests of rats were found. Some of the bills had been gnawed beyond all possibility of ever discovering their denomination, but much of the money was comparatively uninjured. A large roll of the mutilated greenbacks were sent to the bank, where Mr. Carberry keeps his account, and there redeemed. But many of the bills are much better suited to the needs of the rat than anything else. Just how much money was carried off by the rat could not be ascertained, but that it amounted to several hundred dollars is undeniable. At present Carberry keeps his paper money on top of the bar, where a careful watch can be kept on it.—*New York Tribune*.—(Butte (Mont.) *Miner*, Apr. 9, 1896.)

MISS JOHNSTONE'S VISIT TO THE B.E.P.

Washington, D.C., July 18. [1907] — In keeping with the alleged American worship of money, we visited the treasury building today and gazed at heaps of money which we could not touch and saw hundreds counting and recounting sheets of

paper upon which U.S. bonds, notes and revenue stamps were to be printed. This printing and engraving is done at the Bureau of Printing and Engraving. We saw this work done. In the complete process, these are counted fifty-two times, and if a miscount is made the one making the mistake must make it good. In the cash room we saw tightly bound packages of 4,000 notes of one denomination ready to be sent to subdivisions of the treasury, or other government agencies. This room is a bank and recently a check of \$10,000,000 was cashed.

We found W.A. Kelly of Traill County (N. Dak.) in the national bank department and he pointed out to us the pigeon holes of reserve supply for some of our North Dakota banks.

But the most interesting feature to us was the redemption department, and the most interesting figure of the whole institution is Mrs. A.E. Brown, the expert of all redemption experts, who has such a wonderful record for accuracy and facility. We were privileged to have a chat with her regarding her work. She is a sweet-faced elderly lady and was sitting at her desk poking scraps of moth eaten currency with a little knife and a powerful glass. She knows every detail of every bill ever issued. On her desk were tiny pill boxes filled with tiny flakes of bills, and a package of bills that had been under water so long that they looked like a pulp. If with her glass she can decipher a faint outline of the scroll work on the border of a note, half the battle is won. Then the note is put together and if three-fifths of it is found it is redeemed at face value.

Mrs. Brown told of several instances where she had been able to help worthy supplicants. An old sailor had sent in a mass of bills that had been wet so often that they were only a pulpy substance. A note accompanied the package saying he thought it contained \$800. After Mrs. Brown had worked days on it, he was sent for and asked how it could be that there was more than the eight hundred dollars. He explained that he carried it in his belt and added to and deducted from it as occasion demanded. He was paid in full.

We asked her regarding the following incident. A man in New York put \$20,000 under heavy pressure and cut them in two parts, burnt the edges and otherwise mutilated them. One half of these he sent in, and they were redeemed. In several months under a different name from another section he sent in the other half and had it not been for the vigilance of Mrs. Brown he would have been again partially reimbursed. She said, "Yes, it is a true incident, but attempts at fraud are rare, and my work only requires patience and experience. I have been at it twenty years."

The last package of charred embers identified as burnt money from San Francisco has been examined and passed upon and they say it has been the most stupendous task in their history. Crisp new bills to the amount of one-half million has been sent out to the stricken city to take the place of these ashes.

The "conscience fund" in the treasury also was attractive. Letters of confession accompanied by postage stamps, revenue stamps, money from one cent to thirty-five thousand dollars could be seen.

In the basement, we saw the safes containing the "real thing" that backs up Uncle Sam's certificates and also the macerators, which grind up the redeemed bank and United States notes into pulp, out of which the "Teddy hat" souvenirs are made.

Those working on the engraved plates are carefully secluded and no one is allowed to even see them. Visitors are welcome in all the government buildings and one feels that he is a part of this stupendous whole.—M. Beatrice Johnstone.—*The Weekly Times*, Grand Forks, N. Dak., July 19, 1907.

sure what type of note was found — and one bank, charter 9007, whose first title is unknown. There remains one town, Ft. Meade, that is still unknown on any note.

The two big discovery notes were charter 11073, The First NB of West Palm Beach, a \$5 1902 plain back and the \$20 red

Chart 2

[illegible]

Chart 3

[illegible]

We intend to keep updating the charts as new notes are discovered or reported. If you know of any notes that are not listed, please share this information with others. Your name is not necessary but we do need the date, denomination, charter number, name of bank, type of note, condition and serial number if possible. Mail information to Mike Carter, POB 11183, Beverly Hills, CA 90213, or, Shayne MacMahon, POB 13282, Gainesville, FL 32604. All personal information, if included, is kept in the strictest of confidence.

[illegible]

FOOTNOTES FOR CHARTS

*6110 — Issued 1902 plain backs dated 1902 and 1922. Both are known in \$5 denomination.

*7796 — Issued 1902 plain backs in sheets of 10-10-10-20 under two different names, Central NB of St. Petersburg and Central NB and Trust Company of St. Petersburg. Both titles are now known.

*9007 — Issued 1902 date backs under two names. Peoples NB of Pensacola and Citizens and Peoples NB of Pensacola. Second title is known.

*10069 — Issued 1902 plain backs under three different titles, peoples NB of Orlando, First NB in Orlando and First NB and Trust Company in Orlando. All three titles are now know.

*12100 — Previously recorded, as having been issued, were \$5, \$10 and \$20 date back notes. We have determined that these notes were never issued because of the charter date of the bank. The serial numbers listed for these notes in most of the national banknote catalogs are obviously 1902 plain back notes of the first title. When the second title came into being the serials started over beginning at number 1.

LEGEND:

X = Reported notes known.

O = Not yet reported but known to have been issued.

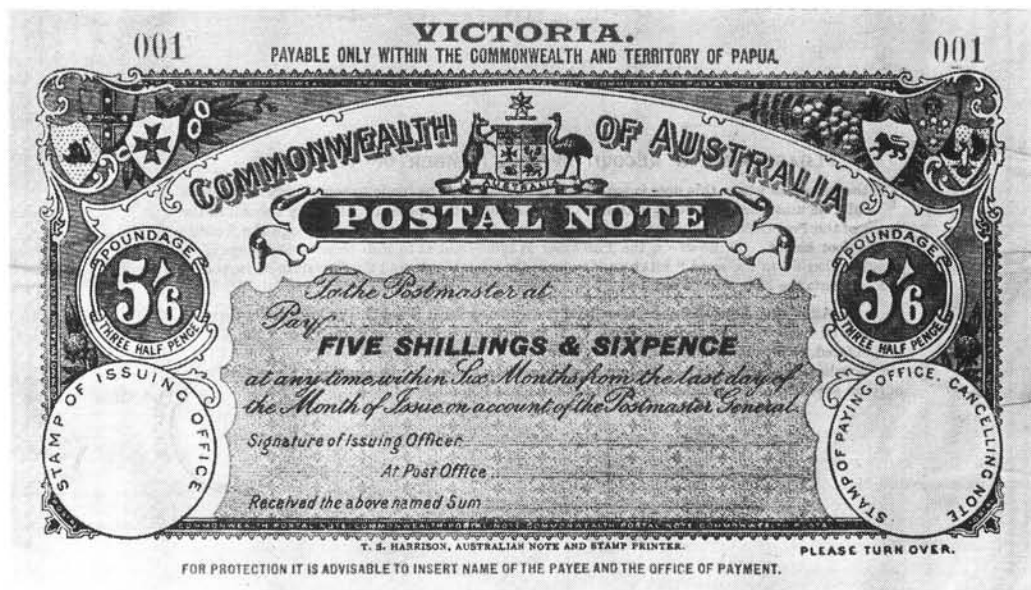
TOTAL NUMBER OF BANKS CHARTERED	132
TOTAL NUMBER OF BANKS THAT ISSUED NOTES .	109
TOTAL BANKS KNOWN	96 or 88%
TOTAL CHARTERS AND DENOMINATIONS ISSUED	714*
TOTAL DIFFERENT NOTES KNOWN	414 or 56%
TOTAL NOTES UNKNOWN	327 or 44%
TOTAL LARGE SIZE OUTSTANDING	\$3,425,970
TOTAL SMALL SIZE OUTSTANDING	\$10,322,670

*Figure changed from previous total of 744 because of deletion of the 3 1902 date back notes previously listed for charter 12100 which we have determined were never issued.

Famed Australian Lottery Spawns Special Postal Note

Banking Connections of "Tattersall's" Subject of Philatelic Research

by BARBARA R. MUELLER, NLG



The Australian Federal government postal note—N.001—issued specifically for the Tattersall lottery.
(Photo Australian Post records, courtesy Dr. John Clemente)

THE fringe areas of syngraphics that deal with various kinds of financial, monetary and banking instruments often impinge on the neighboring hobby of philately. This has been demonstrated once again by a lengthy research article published in the newly-released 52nd *American Philatelic Congress Book* (1986).

"The Congress Book," as it is familiarly called, is an annual anthology of invited research articles on all phases of philately; it is considered a desideratum of American philatelic literature. From its beginnings as a paperback volume of 60 pages in 1935, it has progressed to the present state of 200-plus finely printed and hardbound pages in an edition of 1,000, all sponsored by APC.

In the current, 1986, Book, one of the ten articles is a study entitled "Tasmania: The Tattersall Saga—An Episode in Australian Postal History." Written by Dr. John Clemente, an art historian in Melbourne, it covers 33 pages with a history of the persecution by postal authorities in Australia of the famous horse race-based lottery. While they moralistically sought to ban use of the mails for the sale and distribution of tickets, other government departments greedily taxed the lottery proceeds. The story is one of the determination of George Adams, who founded Tattersall's in 1878, to keep the lottery going in the face of such adversaries.

The ambivalence of the government authorities is demonstrated by a 1924 postal note, as illustrated here, specifically issued by the Federal government of Australia for the officially "banned" lottery. The five shilling six pence denomination represented exactly the cost of a Tattersall's ticket and the note made paying for it an easy matter, despite disapproval of community leaders who regarded gambling as sinful.

Adams, in his efforts to bypass conventional postal services and thus escape the ban on mail addressed to him, often made arrangements with private individuals and banks to act as receiving agents of the mail; this aspect of the Tattersall's operation is well detailed in Clemente's study.

One bank in particular was grateful for the opportunity to participate in Adam's scheme. The Bank of Van Dieman's Land (Tasmania) in a depression of the late 19th century was forced to close its doors because it could not liquidate real estate it held. The premier of Tasmania suggested raising funds by raffling off the properties as lottery prizes. George Adams, the expert, was called in to do the job and was so successful that he obtained a state license to run his lotteries in Tasmania.

The drama of devising subterfuges to foil the postal bans on use of the mails for the Tattersall's/Adams lotteries, which incidentally still operate comprises the rest of Dr. Clemente's study, particularly pertinent to Americans today who increasingly

Tattersall's are the only genuine successful Consultations in Australasia.

TATTERSALL'S
MONSTER CASH PRIZE CONSULTATION

Silver City Cup,
Run at BROKEN HILL, N.W.V., JULY 26, 1898.

AT	5/-	25,000	5/-	AT
EACH.		Subscribers		EACH.

FIRST HORSE £2,000 10 Cash Prizes of £50 each £500
SECOND HORSE 750 50 " 50 " 400
THIRD HORSE 500 50 " 50 " 300
STAYERS (Divided) 500 50 " 50 " 300
NON-STAYERS (Divided) 500 50 " 50 " 300
 1000 500 " 50 " 500
 1000 500 " 50 " 500

180 EXTRA CASH PRIZES 180
 Every £1 invested will have a chance of 20 separate Prizes.
 Registered Address: "TATTERSALL," care of GEORGE ADAMS,
 HOBART, TASMANIA.

Please send me _____ shares in your **MONSTER CASH PRIZE CONSULTATION** on the Silver City Cup, 25,000 at 5/- each.

Name _____
 Address _____

It would be difficult and expensive, and would not be worth the trouble, to send you the tickets and receipts if they could please send me additional enclosed envelopes with their applications on tickets, and receipts will be sent to return the ticket to you the value of it to send the result of drawings.

At 2s 6d and Register your letters, take care of the receipt for registration till you receive our reply, and when practicable return by FIRST OFFICE ORDER, as we prefer them to POSTAL NOTES. Thanking you for your patronage, and trusting for a continuance of your support.

Registered Address:—"TATTERSALL," care of GEORGE ADAMS, HOBART, TASMANIA.

Telegraphic address, "TATTERSALL," Hobart, Tasmania.

(PLEASE TURN OVER)

1899 Tattersall's "subscription" ticket coupled with the Silver City Cup horse race, called a "consultation." (Photo Dr. John Clemente)

I think I will buy

BANK OF VAN DIEMEN'S LAND LTD. (IN LIQUIDATION)
 20 ST. GEORGE'S PLACE, HOBART, TASMANIA.

No 28478 **GRAND LOTTERY.**
 Ballot to take place on an early date.

300,000 Subscribers at £1 each.
 Sanctioned by Special Act of Parliament of Tasmania, 57 Vic. No. 3, 1893.
 And by Special Arrangement with Bank Trustees, conducted by G. ADAMS, Esq. ("Tattersall's") as Sole Agent.

Investment of £1 on each of 300,000 tickets to give a chance of winning £25,000.

Claims requiring any information with reference to this Scrip are requested to send Addressed Envelopes, with Loose Stamps.

G. ADAMS, STEWART & CO., PRINTER, HOBART.

Bank of Van Dieman's Land Ltd. lottery ticket for the first lottery run in Tasmania by George Adams. (Photo Dr. John Clemente)

clamor for more government lotteries here. And, of course, there is the kinship of the Tattersall Saga to early American lotteries that raised funds for public purposes, tickets for which are syngraphic collectibles.

The 52nd American Philatelic Congress Book is available to interested collectors for \$17.50 from Mrs. Diane Boehret, P.O. Box 61774, Virginia Beach, VA 23462.

IN MEMORIAM

Dr. John A. Muscalus

Ted Uhl

Within two weeks we lost two long-time members. Dr. John A. Muscalus, best known for over 300 pamphlets he prepared and published, all relating to specific bank note subjects, died on 24 November in Bridgeport, PA where he operated a book store. He was born in Shenandoah, PA and was a retired professor from Trenton, PA Junior College.

On 12 November, while setting up his table at the recent St. Louis Paper Money Show, Ted Uhl died of a heart attack. Ted was a dealer in world coins and paper money. He was serving his second term as president of the International Bank Note Society. Ted was a retired U.S. Army officer.

Both Dr. Muscalus and Ted Uhl will be missed within the paper money fraternity.

1929 1935 NATIONAL BANK NOTE VARIETIES

BY . . .
M. OWEN WARNS
NLG

SUPPLEMENT XVI Additions to the 1929-1935 National Bank issues previously reported

RECENTLY SURFACED NOTES AND CHARTERS

CONTINUING with our endeavours to seek out the remaining unreported notes and charters of the 1929-1935 National Bank Note Services we are pleased to add those that have surfaced since the last update that appeared in Supplement XV in *PAPER MONEY* No. 121.

In this, the sixteenth Supplement dealing with the study of the small-size national bank note issues, members will find listed those notes and charters having surfaced since Supplement XV appeared in *PAPER MONEY*, Nos. 121 and 122.

Interest among currency collectors for the past 18 years has turned toward the small-size note issues instituted in 1928 and continued on a large scale with the 1929-1935 national bank note issues. This fact can be readily attested to thru the increased study-interest exhibited by the membership participation.

The numbers of notes and charters that have surfaced during the past year are as follows:

surfaced notes reported and recorded	— 278
surfaced charters reported for first time (asterisk to the left of charter)	— 33

CONNECTICUT NOW HAS ALL CHARTERS ACCOUNTED FOR

A most sought after note has surfaced, a \$10 Type-I from **The First National Bank of Stafford Springs, Connecticut** reported by Gary W. Potter. We thank Stephen Tebo for reporting two very scarce charters recently surfacing from the State of Colorado: **The First National Bank of Hotchkiss**, charter 5976 and **The First National Bank of Fountain**, charter 6772. Both of these banks closed their doors to business some six months after the Great Depression caused by the October 1929 stock market crash. Art Leister reports a \$100 note from **The First National Bank of Stockton, CA**, having been converted from a California National Gold Bank, thus revealing the fate of all California National Gold Banks [The Gold Banks were the nine initial National banks to be granted charters in the State of California].

Members reporting ten or more notes are as follows — Lyn F. Knight (24), Hickman and Oakes (17), Allen and Penny Mincho (12), Charles A. Dean (10), Nate Smith (10). Our thanks to ALL those members participating in this meaningful study. Now is the time we should be gathering the available data relating to the many facets of this intriguing issue while the opportunity presents itself, rather than side-stepping pertinent datum that could very well be overlooked and lost forever in the realm of oblivion!

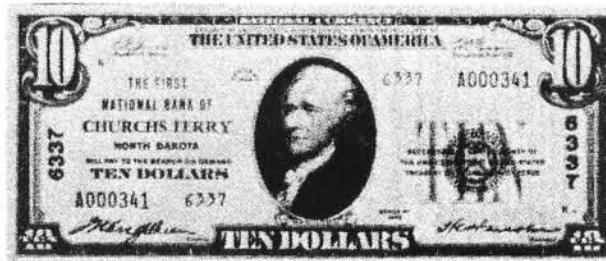
NEVADA, IOWA CHARTER 14065 NOTE SURFACES

Nevada National Bank of Nevada, Iowa was one of the 291 charters granted during the first half of 1934 ending June 30, 1934. This is the second note to surface from this bank; a \$5 note was reported several years ago. Ty-2 notes issued—2460-\$5s, 1260-\$10s, 600-\$20s.

ELUSIVE NOTES SURFACE FROM NORTH DAKOTA

The First National Bank of Churchs Ferry, North Dakota was established in July of 1902 with a capital of \$25,000. It was granted charter 6337, the initial officers were H.R. Baird, president; Howard Whipple, vice-president; M.E. Hansen cashier; and M. Engsihorn the assistant cashier. Churchs Ferry is located in Ramsay County some 30 miles north of Devils Lake, with ferry operations between the several small lakes surrounding the town. The scarcity of Type-2 notes from Churchs Ferry can be readily attested to by the meager amount of 622 Type-2, \$10 notes the bank issued.

(illustrated courtesy Lyn F. Knight)



The First National Bank of New England had an unlikely title, one would say, for a bank situated in the State of North Dakota. The bank was established in June of 1910 when it was granted charter 9776. The bank was capitalized at \$25,000 and is located in Mettinger County; its population at last count was 906! The Bank issued 1656-Type-1, \$10 notes.

(illustration of the above note, courtesy of Lyn F. Knight)



The First National Bank of Triumph, Illinois was established in March of 1905 with a capital of \$25,000. Triumph is located in the northwestern part of the state in LaSalle County with the latest population figure of 514! The initial officers were: F.L. Watts, president; M.B. Dunlap, vice-president; with N.B. Book the cashier. A mere 21 sheets, or 126, Type-2, \$10 notes were processed.

The First National Bank of Hume, Illinois was established in November 1917 when it was granted charter 11108. Hume is located some 35 miles southeast of Champaign. The latest population is a mere 483. The bank issued 754 sheets of six notes each for a total of 4524 Type-I \$10 notes.

(illustration courtesy of Wm. Kleinschmidt)



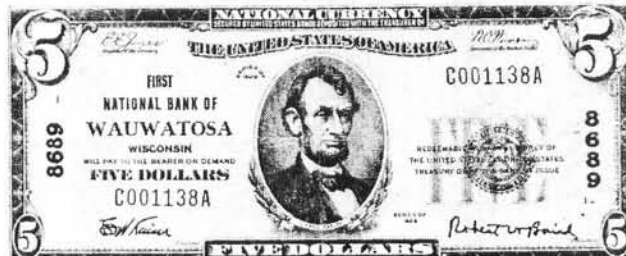
THE LAND OF THE MENOMINEES AND POTTOWATOMIS

More than 400 years ago these Indian tribes roamed the wilderness in the area now known as Wauwatosa, Wisconsin after a treaty between the Indians and the U.S. Government was consummated in 1831. Tribal campfires lit up the faces of the Pottowatomi braves as they sat in council with their chief Wauwau-taeis. The red mans home eventually became Wauwatosa!

Wauwatosa was settled by a handful of pioneer families in 1835, one of which was the Charles Hart family. The Charles Hart grist mill was the first business enterprise in the area. In 1892 Wauwatosa became an incorporated city. In that same year electric cars began running between Wauwatosa and downtown Milwaukee. In 1895 the Governor of Wisconsin, William H. Upham, signed a charter enabling Wauwatosa to become a fourth class city. Today's population now exceeds 55,500!

The First National Bank of Wauwatosa, Wisconsin was established in May of 1907 with a capital of \$25,000 when it was granted charter 8689. It was voluntarily liquidated on May 18, 1935, three days after the cessation order to print small-size notes became effective! The records reveal that charter 8689 was succeeded by charter 14336, with no notes issued under that charter, which incidentally was the thirteenth from the final charter for issuing national bank notes, (page 121, *PAPER MONEY*, whole no. 111).

(illustration courtesy of Tom Synder)



The First National Bank of Hampstead, Maryland was established on March 3, 1910 when the bank was granted charter 9755 with a capital of \$25,000. It was placed in receivership on March 20, 1933 after its capital had been raised to \$50,000. Hampstead is located some four miles north of Patapsco. The latest population is 961! Notes issued — 7506 Type-I, \$10s.

(illustration courtesy Dick Montford)



RECENTLY SURFACED NOTES REPORTED AND RECORDED

an asterisk (*) indicates the first note known from that charter

ALABAMA			GEORGIA		
7417	Alexander City ..	\$5.	2368	Rome	5.
			9617	Atlanta	20.
ARIZONA			ILLINOIS		
11130	Mesa	20.	819	Bloomington ...	5.
ARKANSAS			* 1837	Pontiac	100.
11196	Mansfield	20.	3323	Earlville	20.
CALIFORNIA			3407	Farmer City	10.
2412	Stockton	100.	* 4967	Alexis	10.
7279	Redwood City ..	20.	5049	Robinson	20.
10134	Tustin	5.	* 5149	Milford	20.
* 10301	Ducor	20.	5153	Harrisburg	20.
11732	Culver City	5.	5273	Toledo	10.
COLORADO			7660	Triumph	10.
* 5976	Hotchkiss	10.	7752	Shawneetown 5,	20.
* 6772	Fountain	10.	* 10132	Coal City	20.
* 7501	Arvada	5.	10777	Staunton	20.
8412	Eads	10.	11108	Hume	10.
8489	Hugo	20.	11509	Flora	5.
13098	Denver	10.	12001	Chicago	5.
CONNECTICUT			13666	Stockton	10.
666	New London ...	20.	INDIANA		
* 3414	Stafford Springs .	10.	373	Peru	5.
12400	Stamford	10.	5931	Lowell	20.
FLORIDA			* 6354	Monrovia	5.
7404	De Funiak Sprs. .	5.	6905	Edinburg	10.
7540	Lake City	5.	8868	Lynnville	5.
13300	West Palm Beach	5.	9537	Indianapolis ...	10.
			13788	Bedford	10.

IOWA

2644	Newton	5.
5054	Thompson	10.
6936	Harvey	20.
7369	Sioux Center	20.
9125	Diagonal	10.
14065	Nevada	10.

KANSAS

1718	Ottawa	20.
7298	Oberlin	5.
7683	Glasco	5.
7844	Saint John	10.
8290	Norcatour	20.
8596	Formoso	5.
10644	Atwood	20.
14163	Goodland	10.

KENTUCKY

4090	Frankford	5.
4260	Covington	50.
9602	Catlettsburg	5.
13651	Glasgow	10.
13763	Paintsville	20.

LOUISIANA

12923	Tallulah	10.
-------	----------	-----

MAINE

762	Waterville	10.
1108	Waldoboro	5.
1523	North Berwick	20.
3804	Ellsworth	20.
3911	Bar Harb	10.
5861	Farmington	20.
9826	Kezar Falls	20.
13710	Portland	10.

MARYLAND

5880	Cambridge	50.
* 8867	Pikesville	20.
9755	Hampstead	10.

MASSACHUSETTS

268	Merrimac	10.
421	Westboro	10.
481	Haverhill	20.
1207	Franklin	20.
1260	Pittsfield	20.
2255	Orange	20.
3092	Williamstown	20.
* 4488	Reading	20.
8150	So. Deerfield	20.
13394	Spencer	20.
13558	Reading	5.

MICHIGAN

3235	Cheboygan	20.
9854	Hartford	5.
* 12084	Lawton	20.
13931	Ispheming	20.

MINNESOTA

6396	Windom	10.
6786	Mapleton	20.
7109	Le Roy	20.
7933	Foley	20.
8051	Cold Spring	10.
10393	Winnebago	10.
13303	Deer Creek	5.

MISSOURI

10039	Kansas City	10.
12333	Clayton	20.
13142	Jefferson City	20.

NEBRASKA

3343	Auburn	20.
13515	Hastings	20.
13568	Neligh	20.

NEW HAMPSHIRE

1153	Manchester	5.
1183	Somersworth	20.
3404	Newport	20.

NEW JERSEY

1346	Bridgeton	5.
1459	Frenchtown	20.
* 7364	Branchville	20.
* 10036	Port Norris	5.

NEW YORK

273	Oxford	10.
468	Newburgh	5.
980	Glens Falls	10.
1083	Groton	20.
1122	Canajoharie	20.
1307	Amsterdam	5.
2996	Owego	20.
5068	Port Jefferson	5.
5108	Clayton	10.
5210	Milford	10.
5928	Wolcott	20.
6371	Irvington	5.
* 8793	Lake George	10.
10358	Babylon	10.
11924	Manhassett	5.
12017	Hamden	10.
13289	Wells	10.
13748	Cherry Valley	5.
13876	Canajoharie	10.

NORTH CAROLINA

4568	High Point	5.
4997	Washington	20.

NORTH DAKOTA

3096	Grafton	20.
6337	Churchs Ferry	10.
6555	Kenmare	10.
* 7569	Munich	10.
9776	New England	10.
13454	Carson	20.

OHIO

2034	Garrettsville	10.
5634	Chillicothe	20.
5694	Mingo Junction	20.
6308	Marion	10.
6345	Wellsville	20.
8300	Camden	10.
8441	Middleport	20.
9163	Bradford	20.
* 9799	Neffs	10.
11714	Carrollton	20.
13198	West Union	20.
13850	East Palestine	20.

OKLAHOMA

5206	Stillwater	5.
5270	Holdenville	20.
5955	Chelsea	20.
8294	Maud	20.
* 9046	Sulphur	10.
10014	Yale	20.
* 14108	Walters	20.

OREGON

2747	Union	10.
3399	McMinnville	20.
3979	Independence	10.
6768	Baker	10.
7475	Marshfield	20.
9127	Lebanon	20.
10056	Merrill	10.
10218	Junction City	10.
* 10619	Canby	10, 20.
* 11106	Silverton	10.
13771	Medford	20.

PENNSYLVANIA

664	Carbondale	20.
674	Phoenixville	20.
1743	Philadelphia	10.
2457	Brownsville	20.
3831	Latrobe	5, 20.
* 4092	Jeannette	10.
4183	Scranton	20.
4255	Claysville	5.
4665	Stewartstown	20.
4913	New Kensington	20.
4927	North East	10.
5253	Monessen	10.
5346	East Brady	10.
5481	Elmenton	20.
5666	Sayre	10.
5681	Elmenton	20.
5666	Sayre	10.
5686	Nazareth	10.
5848	Pitcairn	10.
6131	Minersville	5.
6182	Edenburg	20.
6573	South Fork	10.
6574	Turtle Creek	20.
* 6695	Houtzdale	10.
7262	Scenery Hill	10.
* 7400	Madera	20.
7722	Trevorton	10.
7874	Shippensburg	20.
8185	Beaver	20.
8739	Ulysses	20.
8919	Bruin	10.
8969	Schaefferstown	20.
9058	Bentleyville	10.
9149	North East	20.
9345	Loganton	20.
9473	Gratz	20.
* 9513	Westfield	10.
9528	Laporte	10.
9660	Jefferson	20.
* 9996	Delmont	20.
* 10666	Schellsburg	20.
11317	Beaverdale	5, 20.
11789	Rebersburg	10.
11993	West Alexander	20.
12588	Saint Michael	5.
12921	Kingston	10.
13533	Gallitzin	20.
13826	Freeport	5.

13846	Mercer	10.
13942	Conneautville	5.
14274	Oil City	20.

SOUTH DAKOTA

7252	Egan	20.
13221	Lake Norden	5.

TENNESSEE

2114	Fayetteville	5.
3576	Jackson	5.
4849	Columbia	5.
7397	Decherd	5.
8025	Morristown	5.
8673	Lenoir City	20.
8836	Selmer	20.
* 10192	Huntsville	10.
10583	Erwin	20.
12467	La Follette	5.
13746	Chattanooga	5.
13948	Fayetteville	5.

TEXAS

2801	Colorado	10.
3836	Kaufman	10.
4451	Hamilton	20.
5409	Mount Vernon	10.
6001	Throckmorton	10.
6050	Orange	10.
* 7572	Lampasas	10.
7674	Mount Vernon	20.
7731	Valley View	10.
7827	Brady	10.
8103	Pleasanton	10.
12382	Leonard	20.
13653	Sulphur Spgs.	20.
14283	San Antonio	10.
* 14302	Cotulla	10.

VERMONT

1364	Vergennes	20.
3482	Saint Albans	5.
* 13800	Saint Albans	20.

VIRGINIA

6389	Fairfax	20.
7258	Onley	20.

WASHINGTON

5751	Ritzville	5.
9170	Brewster	10.
9808	Burlington	20.
11672	Raymond	10.
11808	Lynden	20.
13351	Port Townsend	10.

WEST VIRGINIA

1530	Clarksburg	20.
5903	Alderson	10.
* 8360	Webster Spgs.	10.
10127	Spencer	5.
10348	Hinton	5.
12075	Oak Hill	20.

WISCONSIN

2759	Eau Claire	20.
3607	Ashland	20.
4305	Ripon	20.
5779	Mondovi	5.

7158	Bayfield	20.		
8671	Hartford	20.	Total notes reported	— 278
8689	Wauwatosa	5.	Total new charters	— 33
9522	Fennimore	5.		

SUCCEEDED THE FIRST NATIONAL GOLD BANK OF STOCKTON

The First National Bank of Stockton, California was established on February 20, 1879 after having been granted charter 2412. It had succeeded charter 2077, The First National Gold Bank of Stockton, after liquidation on January 14, 1879. Charter 2412 issued 276, Type-I, \$100 notes. It took some 55 years for this historically connected note to surface and be recorded. Charter 2077 was granted on Jan. 27, 1873.

The First National Gold Bank of Stockton, California. (2077)

The nine national gold banks of California were all the banks chartered in that state. The first was charter 1741, The First National Gold Bank of San Francisco; the last was charter 2266, The Union National Gold Bank of Oakland. Thus ended the granting of national gold bank titles. All gold banks were eventually converted into national banks by April 17, 1884.



THE NINE CALIFORNIA NATIONAL GOLD BANKS CHARTERED AND THEIR DEMISE

- + 1741 — The First National Gold Bank of San Francisco chartered November 30, 1870, converted into a national bank Feb. 25, 1884.
- + 1994 — The National Gold Bank and Trust Company of San Francisco chartered June 6, 1872, voluntarily liquidated September 1, 1870.
- + 2014 — The National Gold Bank of D.O. Mills of Sacramento chartered July 19, 1872, converted into a national bank in September of 1883.
- + + 2077 — The First National Gold Bank of Stockton chartered January 23, 1873, succeeded by 2412 on February 20, 1879.
- + + 2104 — The First National Gold Bank of Santa Barbara chartered May 7, 1873, converted to national bank in August, 1880.
- + + 2158 — The Farmers Gold Bank of San Jose chartered July 21, 1874, converted to a national bank in February of 1880.
- + + + 2193 — The First National Gold Bank of Petaluma chartered October 12, 1874, converted to national bank April 17, 1880.

+ + + + 2248 — The First National Gold Bank of Oakland chartered April 10, 1875, converted into a national bank February 1880.

+ + + 2266 — The Union National Bank of Oakland chartered May 20, 1875, converted into a national bank in February of 1880.

GOLD NOTE DENOMINATIONS FOR CALIFORNIA GOLD BANKS

- + Charters — 1741, 1994, 2014 issued \$5-10-20-50-100- and 500 notes
- + + Charters — 2077, 2104, 2158 issued \$5-10-20-50- and 100 notes
- + + + Charters — 2193, and 2266 issued \$10-20-50- and 100 notes.
- + + + + Charter — 2248 issued \$10 and 20 notes only.

THE FIRST GOLD BANK TO BE CHARTERED

When the subject of national gold banks arises, the California national gold banks, most often, are referred to as the first in the state to be chartered. We must remember that the first bank so chartered was the Kidder National Bank of Boston, charter 1699. This bank was 42 charters earlier than charter 1741, The First National Gold Bank of San Francisco. Little is known about The Kidder National Bank other than that a total of 175 gold bank notes were printed. The denominations were as follows: 50—\$50; 50—\$100; and 75—\$500. The purpose for which these notes were intended is a matter of conjecture. John Hickman believes that all 175 notes were surrendered to the U.S. Treasury. We can safely assume that none of these notes reached circulation. An example of the Kidder National Gold Bank \$50 note can be found illustrated on page 35 in the Hickman and Oakes *Standard Catalog of National Bank Notes*.

The Liberty National Bank of Kansas City, Missouri, granted charter 20039 in June 1911, was originally chartered as The Commonwealth National Bank of Kansas City. The bank title was changed to The Liberty National Bank on April 13, 1923 and was liquidated on July 10, 1930 when it was absorbed by charter 11344 The Fidelity National Bank & Trust Company. This was liquidated on November 24, 1933 and was succeeded by charter 13736, The Union National Bank of Kansas City. Notes were not issued under the 13736 bank title. Notes issued under the 10039 Charter were Type-1, 11450—\$10s, Type-1, 4400—\$20s.

(illustration courtesy of Bob Cochran)



The First National Bank of Valley View Texas was granted charter 7731 in the spring of 1906 in the small town of Valley View—population 650. Valley View is situated some 15 miles north of Denton in Denton County. Only 1240 Type-2, \$10 notes were issued.

(illustration courtesy of Allen & Penny Mincho)

**A REMINDER OF WASHINGTON IRVING'S
LITERARY ACCOMPLISHMENTS AS AN
ESSAYIST AND STORY WRITER
EXTRAORDINAIRE . . . 1783-1859**

The Irvington National Bank & Trust Company, Irvington, NY, was granted charter 6371 on August 2, 1902. Irvington, NY in Westchester County, was named after the illustrious writer Washington Irving. Among his many literary contributions during his lifetime was the story of Rip Van Winkle's 20-year sleep in the Catskills and his scary tale of *The Headless Horseman*. His most celebrated work was *The Legend of Sleepy Hollow*, a classic must for students of literature.

Charter 6371 issued \$5 and \$10 notes in both Type-I and Type-II. A \$10 note was reported in Supplement XI, Whole No. 99, May-June 1982 by Frank Levitan as is the above \$5 note.



COLLABORATORS

RECENTLY SURFACED NOTES AND CHARTERS

D.K. Aarons	Arthur Leister
J.S. Apelman	Frank Levitan
R.J. Balbaton	Donald Mark
R. Benco	Shayne MacMahon
Christian Blom	Lester Merkin
Charles A. Colver	Allen Mincho
Dick Dolloff	Richard Montford
Charles A. Dean	David W. Moore
Thomas Denly	David Noble
Alan Goldstein	Frank Nowak
John T. Hickman	Dean Oakes
Alan R. Hoffman	Alexis Perakis
J.J. Hoskovec	Gary W. Potter
Al Hurry	Ed. Richt
Curtis Iversen	Anthony D. Rood
Arthur Kagan	Robert Rozycki
Allen Karns	Nate Smith
Don C. Kelly	Tom Snyder
William Kleinschmidt	J.A. Sparks, Jr.
Lyn F. Knight	Roy Sparks
David Kolbe	Leon Thornton
Abe Kossoff (deceased)	William Waken
Philip Krakover	

Evolution and Chronological Listing of Small-size National Bank Notes

1965-1969. An SPMC study group formed to research national bank notes. 1929-1935.

1966-1969. A listing of small-size national bank notes by charter number, bank title and denomination (type not indicated) appeared in Lee Hewitt's *Numismatic Scrapbook*.

1967-1969. Louis Van Belkum and his wife Barbara spent three summers at the National Archives in Washington, D.C. transcribing pertinent national bank note data from official ledgers. This information, never before available in book form, remains the pioneer effort in the field. (See *The National Bank Note Issues 1929-1935*, pp. 115-125.)

1969. The SPMC study group consisting of Peter H. Huntoon, Louis Van Belkum, John T. Hickman, John O. Baas, John T. Waters, Richard Hood and M. Owen Warns gave SPMC President Glenn B. Smedley a manuscript on small-size national bank notes. A work order was placed with Lee Hewitt's Numismatic Printing Service with the provision that the bank notes listed in the *Scrapbook* would be included with those reported by SPMC members. One thousand copies of a 215-page book were printed; a second printing followed. *The National Bank Note Issues 1929-1935* first went on sale at the 1970 St. Louis ANA Convention.

1986. The estimated number of notes reported is as follows:

Hewitt's <i>Scrapbook</i>	1450
Sent later by Hewitt	140
SPMC members	<u>11016</u>
	12606

1986. During the latter part of the year, due to illness, Tom Snyder took over the duties of this continuing project from M. Owen Warns. At the 1985 SPMC Cherry Hill Convention, Mr. Warns received the Nathan Gold Memorial Award for his years of service in the field of small-size national bank notes. We are all grateful for the work of Mr. Warns, and wish him well.

Checks, Stocks & Bonds, And More!

Join us and receive our quarterly journal.

THE CHECKLIST

- Information on all aspects of banking and business paper collectibles
- Club Auctions
- Free Classified Ads

Regional chapters are being organized, slide program available, book projects, swap-box, and the friendliest collectors anywhere!



For more information, contact:

Check Collectors Round Table

Charles Kemp, Secretary

2075 Nicholas Court • Warren, MI 48092

A Dollar Is a Dollar Is a Dollar

*The following beguiling exchange of letters took place between the
United States Treasury and a curious citizen of Cleveland*

December 9, 1947

Honorable John W. Snyder
Secretary of the Treasury
Washington, D.C.

Dear Sir:

I am sending you herewith via Registered Mail one ten-dollar Federal Reserve Note. On this note is inscribed the following:

*"This note is legal tender for all debts, public and private,
and is redeemable in lawful money at the United States
Treasury or at any Federal Reserve Bank."*

In accordance with this statement, will you send to me \$10.00 in lawful money.

Very truly yours,
A.F. Davis

Encl.
Registered Mail
Return Receipt Requested

TREASURY DEPARTMENT
FISCAL SERVICE
WASHINGTON 25

Office of
Treasury of The United States
In replying please quote JLS:mw

Mr. A.F. Davis
12818 Colt Road
Cleveland 1, Ohio

Dear Mr. Davis:

Receipt is acknowledged of your letter of December 9th with enclosure of one ten dollar (\$10.) Federal Reserve Note.

In compliance with your request two five-dollar United States Notes are transmitted herewith.

Very truly yours,
(a) M.E. Slindee
Acting Treasurer

Enclosures.

December 23, 1947

Mr. M.E. Slindee
Acting Treasurer
Treasury Department
Washington 25, D.C.

Dear Sir:

Receipt is hereby acknowledged of two \$5.00 United States

notes, which we interpret from your letter are to be considered as lawful money. Are we to infer from this that the Federal Reserve notes are not lawful money?

I am enclosing one of the \$5.00 notes which you sent to me. I note that it states on the face,

"The United States of America will pay to the bearer on demand five dollars."

I am hereby demanding five dollars.

Very truly yours,
A.F. Davis

AFDavis:NW
Enclosure
Registered Mail
Return Receipt Requested

TREASURY DEPARTMENT
FISCAL SERVICE
WASHINGTON 25

Office of Treasurer of
the United States

December 29, 1947

In Replying Please Quote JLS:mw
Mr. A.F. Davis
12818 Colt Road
Cleveland 1, Ohio

Dear Mr. Davis:

Receipt is acknowledged of your letter of December 23rd, transmitting one \$5. United States note with a demand for payment of five dollars.

You are advised that the term "lawful money" has not been defined in federal legislation. It first came into use prior to 1933 when some United States currency was not legal tender but could be held by national banking associations as lawful money reserves. Since the act of May 12, 1933, as amended by the Joint Resolution of June 5, 1933, makes all coins and currency of the United States legal tender and the Joint Resolution of August 27, 1935, provides for the exchange of United States coin or currency for other types of such coin or currency, the term "lawful currency" no longer has such special significance.

The \$5. United States note received with your letter of December 23rd is returned herewith.

Very truly yours,
(s) M.E. Slindee
Acting Treasurer

Enclosure.



Interest Bearing Notes

Larry Adams

Welcome to 1987 and best wishes for the New Year! It is late November as I write this, and while we've had some snow and cold weather, it's not as bad as last year. Planning is now underway for your Society's 1987 activities and programs.

NATIONAL PAPER MONEY CONVENTION — ST. LOUIS

Although I was unable to attend the St. Louis show, things went off as planned at our regional meeting on November 15, with Eric P. Newman and Gene Hessler as speakers; counterfeit detectors and early U.S. Loan Documents were the respective topics. Members and guests also enjoyed a cocktail reception hosted by Eric P. Newman and Gene Hessler at the Mercantile Money Museum. Things started out on a sad note with the sudden passing of Ted Uhl, President of the International Bank Note Society. He suffered a fatal heart attack on November 12. His enthusiasm in the hobby and numismatic world will be missed. Roger Durand, who was present for the entire convention, says "That in general, dealers thought the show was a financial success for them, but they were disappointed with the attendance." The SPMC table was busy, manned by several members. We sold over \$500 worth of books, pins and sheets. We also gained some new members. Thanks to all who helped with the table.

SPMC Board Meeting — November 14, 1986 — St. Louis.

Roger Durand, SPMC Vice-President, presided at the Board Meeting held at 7:30 A.M. November 14. Several important topics were discussed and voted on:

- The Board voted to increase display advertising rates in *PAPER MONEY* by 37% over the current rates. Classified rates in Money Mart will be increased from 5 to 10 cents per word. Editor Gene Hessler says even with this increase our advertising rates are considerably lower than rates charged by commercial publications.
- Voted to increase the price of back issues of *PAPER MONEY* to \$2.50 each. These back issues will be advertised in *PAPER MONEY*.
- Voted to bill members annually for dues on a 12-month basis, rather than billing all members at one time during the year. This would apply primarily to new members.

SPMC Board Meeting

- The Society will look into an engraved type of Life Membership card, and the Board approved that Life Members be furnished with an appropriate certificate. (Details on design, etc. will be investigated.)
- On the subject of Life Members, the Board voted to provide a separate numbering system for Life Members, starting with #1. All current Life Members' and Honorary Life Members' names will be put into a lot and new numbers will be assigned by draw.
- The Board approved arrangements with authors and distributors so that the SPMC will handle additional books on obsolete notes that were not published as a part of the Wis-

mer Series e.g., *Florida* by Cassidy, *Tennessee* by Paul Garland. We also hope to have the *Nebraska* book by Walton available for sale.

- We will also be working on a vigorous program to market the backlog of Wismer books now on hand. Libraries will be contacted. Some Society books have already been reviewed, with copies of the reviews being used to help sell the books.
- Some discussion was also held on possible co-sponsorship of other shows in the future, such as the one in St. Louis. It was the feeling of the Board members present that if the SPMC were to co-sponsor the show, the SPMC would prefer that exhibits and educational forums be an integral part of the show, and that the SPMC might be responsible for the staging of exhibits and educational forums. We will also be continuing with many regional meetings in 1987.
- There was also some discussion as to changes and revisions in the SPMC by-laws (almost unchanged for 25 years). Various Board Members are working on this, and additional suggestions for changes were solicited. This topic will be brought up in Memphis in 1987 for final action.

In general, membership has grown as you have seen by the reports of the New Membership Coordinator.

NOMINATING COMMITTEE FOR 1987

Each year, five members are elected to three-year terms on the SPMC Board of Governors. The following governors' terms expire in 1987: William Horton, Jr., Peter Huntoon, Charles V. Kemp, Jr., Donald Mark and Steven Whitfield. I have appointed the following committee to develop a slate of candidates for this year's election:

- C. John Ferreri, Chairman, P.O. Box 33, Storrs, CT 06268
- Douglas Murray, P.O. Box 2, Portage, Michigan 49081
- Charles Colver, 611 N. Banna Ave., Covina, CA 91724

If you have ideas with regard to potential candidates, anyone on the nominating committee will be pleased to hear from you. In addition, candidates can be put on the ballot if:

—A written nominating petition signed by ten members in good standing, and

- A written acceptance from the nominee are received by Robert Cochran, Secretary
P.O. Box 10895
Florissant, MO 63139

by no later than March 1, 1987.

Mail ballots will be distributed in the May/June issue of *PAPER MONEY*. Results of the election will be announced at an SPMC general meeting in 1986, most likely the ANA Convention. The publication schedule of *PAPER MONEY* precludes the announcement being made in Memphis, as the May/June issue is sent out about June 1, shortly before the Memphis Convention, with not enough time for all to receive their magazine and return the ballots.

By next time around I should have some preliminary plans for our 1987 events and meetings. That's it for now. Happy Collecting!

(Continued from page 8)

- W.E. Stearns, Deputy Comptroller of the Currency to United States Attorney General, July 3, 1926. O.R. Luhring, Assistant Attorney General to Comptroller of the Currency, July 13, 1926.
- 28. *Examination Report*, SNB, June 15-16 and December 1-2, 1926.
- 29. *Examination Report*, SNB, December 1-2, 1926. *Resolution for Voluntary Liquidation* [Stapleton National Bank], April 13, 1928.
- 30. Dornfest, "First National Bank . . .," p. 40. *Resolution . . .*, April 13, 1928.



NEW MEMBERSHIP COORDINATOR

Ronald Horstman
P.O. Box 6011
St. Louis, MO 63139

NEW MEMBERS

- 7360 Jeffrey Bernstein, 47-30 61st Street, Woodside, NY 11377; C, Continental, U.S. & errors.
- 7361 Larry Hitchens, 9 Colonial Court, Easton, MD 21601; C, U.S. currency.
- 7362 George Chandler II, P.O. Box 20325, Indianapolis, IN 46220; C&D.
- 7363 Gary Price, P.O. Box 141, Winona, MO 65588; C, U.S. Modern.
- 7364 Martin Vittitow, 3600 Dove Loop S., Owensboro, KY 42301; C, Confederate.
- 7365 William Levy, 3211 84th Place SE, Mercer Island, WA 98040; C, Large-size U.S. & nationals.
- 7366 Scott Fraley, 231 N. Beachwood Dr., Burbank, CA 91506; C, Souvenir Cards.
- 7367 Stephen Goceliak, P.O. Box 157, Fords, NJ 08863; C, Souvenir Cards.
- 7368 Edmond Ambrogi, 1636 Wilmette, Wilmette, IL 60091; C.
- 7369 Lynn Witherspoon, 9238 Second St., River Ridge, LA 70123; C.
- LM3923 C. Dale Lyon (Conversion to life member).
- 7370 Bruce Hedani, 16021 Brighton Ave., Gardena, CA 90247; C.
- 7371 Lynn Shaw, Rt. #2, Box 315, Coulterville, IL 62237; C, Illinois Nationals.
- 7372 David Briggs, 123 Hieber Ave., Pittsburgh, PA 15229.
- 7373 Mark Amorose, 17 Wyndehurst, Madison, NJ 07940; C, Fractional, gold & silver certs.
- 7374 Bernard Gerdes, RD #1, Box 1349, Maryland, NY 12116; C, Souvenir Cards.
- 7375 Nancy Miller, 7 Medallion Dr., Otego, NY 13825; C, National Bank Notes.
- 7376 G.C. Page, 2506 NW 31 Terr., Gainesville, FL 32605; C.
- 7377 Robert Comeau, 33 Main Blvd., Shrewsbury, MA 01545; WW II-German Inflation.
- 7378 Sheldon Rabin, 912 Hillcrest, Vienna, VA 22180; C, Confederate-Southern States.
- 7379 Jerry Galarneau, 122 Spring Grove Ave., Warwick, RI 02886; C.
- LM6384 R.L. Rea (Conversion to life member).
- 7380 Steve Swanson, 7401 Cahill Rd., Edina, MN 55435; C&D.
- 7381 Henry Wrigley, P.O. Box 522, Bluffton, SC 29910; C, U.S. currency.
- 7382 Kendall Keck, P.O. Box 116, Kingston Springs, TN 37082; C&D, CSA-Tenn & Miss. bank notes.
- 7383 Stanley Morycz, P.O. Box 355, Englewood, OH 45322; D, 3013 Large-size type & fractionals.
- 7384 Steven Ricketts, 2805 Stein Blvd., #202, Eau Claire, WI 54701; C, Washington Portraits.
- 7385 Progressive Travel Inc., 420 Chesnut St., Union, NJ 07083.
- 7386 Yutaka Kondo, 21-28 Honmachi 4-chrome, Ichinomiya City, Aichi-P, 491 Japan; C, U.S. & world bank notes.
- 7387 James Hatch, 18 Rossini Dr., Londonderry, NH 03053; C, \$1 small-size CU notes with sn ending in 61.
- 7388 James Sorn, 7933 Cicero, Chicago, IL 60652; D, US type notes & nationals.
- 7389 Spiers Welsh, 80 Liberty Ave., Belleville, NJ 07109; C, World & U.S. currency.
- LM1801 Roy Peterson (Conversion to Life Member).
- LM2907 Lowell Horwedel (Conversion to Life Member).
- LM3794 Dr. Radford Stearns (Conversion to Life Member).
- LM2621 John Hanik (Conversion to Life Member).

- LM30 Neil Shafer (Conversion to Life Member).
- LM6148 Bertram Cohen (Conversion to Life Member).
- 6308 Paul Simon, P.O. Box 305, Fairview, NJ 07022 (Reinstatement).
- 2653 Michael Abramson, 2026 E. 9th St., Duluth, MN 55812; Large-size type notes and Duluth MN nationals in choice CU (Reinstatement).
- 7390 Gilsome Sew, 1822 Carl St., St. Paul, MN 55113; C, MN & ND nationals.
- 7391 David Marsh, 5830 W. Amalfi Way, Douglasville, GA 30135; C, Georgia currency.
- 7392 Ronald Scire, 14 Broadhollow Rd., Melville, NY 11746; C, USA 1861-1923 type notes.
- 7393 Rodney Battles, 413 Fairhaven Dr., Hurst, TX 76054; C&D, Checks & CD's.
- 7394 C.R. Smith, 88 Maureen, Heath, OH 43056; C, Fractional; local notes.
- 7395 Randy Zilnakas, 806 E. Abram #117, Arlington, TX 76010; C&D, US.
- 7396 James Niebauer, 1649 E. Market St., Akron, OH 44305; C.
- 7397 Alexander Santow, 1826 East 29 Street, Brooklyn, NY 11229; C&D, Old bank checks & bonds.
- 7398 George Durany, 607 Cottonwood, Caldwell, ID 83605; C, US currency.
- 7399 Colleen Miller, 633 Tyler Ave., Omro, WI 54963.
- LM6466 Alan Goldsmith (Conversion to Life Member).
- LM1526 Ronald Horstman (Conversion to Life Member).
- LM39 Douglas D. Hunter, MD (Conversion to Life Member).
- LM40 Richard Allen, MD (Conversion to Life Member).
- LM41 Philip B.D. Parks (Conversion to Life Member).

Report of the SPMC New Membership Coordinator

The processing of both new and converted life members has been taken over by the new membership coordinator. Action by the Board of Directors allowed the \$300 life membership fee to be paid in \$50 increments over the period of a year, if desired. This, plus increased publicity for the entire program, has resulted in 20 new life members since August of this year, bringing the total to 41.

Pursuant to actions of the board in November, a new numbering system has been implemented, with life members and honorary life members being assigned new numbers commencing with LM-1. A new card will be received by each of these members in the near future; a certificate will also be provided at a later date.

To ensure the integrity of this program, the by-laws were recently amended to provide that all funds collected from the sale of life memberships be placed in an interest-bearing account and an amount withdrawn annually to cover only the cost of dues for these members.

**RECRUIT
A
MEMBER
TODAY**

Paper Money will accept classified advertising from members only on a basis of 10¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Gene Hessler, Mercantile Money Museum, 7th & Washington, St. Louis, MO 63101 by the tenth of the month preceding the month of issue (i.e. Dec. 10, 1986 for Jan. 1987 issue). Word count: Name and address will count as five words. All other words and abbreviations, figure combinations and initials count as separate. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count.

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.
(22 words: \$1: SC: U.S.: FRN counted as one word each)

WANTED: ILLINOIS NATIONALS AND OBSOLETES— Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Pete Fulkerson, c/o The National Bank, 116 W. Main, Carmi, IL 62821 (127)

WANTED: MACERATED MONEY: postcards and any other items made out of macerated money. Please send full details to my attention. Bertram M. Cohen, PMW, 169 Marlborough St., Boston, MA 02116 (138)

NEW YORK NATIONALS WANTED. Athens, Catskill, Cox-sackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (138)

WANTED VIRGINIA: Nationals, Broken Bank and Scrip. Send description. Corbett B. Davis, 2604 Westhampton SW, Roanoke, VA 24015. (128)

NORTH CAROLINA OBSOLETE CURRENCY AND SCRIP WANTED. Send description, photocopy if possible and price. Interested in single notes or accumulations. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387 (127)

NEW EGYPT, NEW JERSEY (#13910 & 8254) Nationals wanted. Any condition. Please write first. Dennis Tilghman, P.O. Box 2254, Princeton, NJ 08540 (128)

RHODE ISLAND OBSOLETES, COLONIALS, CHECKS, BANK POSTCARDS, SCRIP and BOOKS wanted by serious collector. Duplicates also needed. Describe and price, all conditions considered. Roland Rivet, Box 7242, Cumberland, RI 02864. (131)

WANTED: COLONIAL GEORGIA. Will pay \$400 for 1776 Blue-Green Seal \$4 or 1777 No resolution date \$4. Also want most pre-1776 issues. Radford Stearns, 5400 Lawrenceville Hwy., Lilburn, GA 30247, (404) 921-6607. (132)

KALAMAZOO, MICHIGAN NATIONALS WANTED, also want nationals from Palestine, Texas, Illinois, Ohio, etc. Want CU Kuwait 1960 regular issue and specimen notes. Jack H. Fisher, Howard Professional Building - Suite AA, 750 Howard Street, Kalamazoo, MI 49008. (128)

WANTED: OHIO NATIONALS. I need your help. Send list you would sell to: Lowell Yoder, P.O. Box 444, Holland, OH 43528 or call 419-865-5115 (132)

MISSOURI NATIONALS WANTED. Both large and small, also obsoletes. Can find a few duplicates to trade. Forrest Meadows, Route 1, Box 176, Bethany, MO 64424, call 816-425-6054. (131)

CHECK COLLECTION FOR SALE. 200 different railroad checks & drafts c. 1910, \$125 postpaid. Also 200 steamboat, oil, manufacturers, etc., checks & drafts c. 1910, \$125. Bob Yanosey, 11 Sussex Ct., Edison, NJ 08820. (132)

WOODBIDGE, NEW JERSEY NATIONALS WANTED. Charters 8299 and 11888. Please write first. George R. Ruskai, 588 Linden Avenue, Woodbridge, NJ 07095. (127)

NEW YORK NATIONALS WANTED FOR PERSONAL COLLECTION: TARRYTOWN 364, MOUNT VERNON 8516, MAMARONECK 5411, Rye, Mount Kisco, Hastings, Croton on Hudson, Pelham, Somers, Harrison, Ossining, Yonkers, White Plains, Irvington, Peekskill, Bronxville, Ardsley, Crestwood, New Rochelle, Elmsford, Scarsdale, Larchmont, Portchester, Tuckahoe. Send photocopy; price. Frank Levitan, 530 Southern Blvd., Bronx, NY 10455, (212) 292-6803. (135)

KALAMAZOO, MICHIGAN NATIONALS WANTED. Also want Michigan Nationals with serial number ONE and Michigan cancelled checks prior to 1900. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

NUMBER 1 and 11111111 UNITED STATES type notes wanted and unusual United States error notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

KUWAIT 1960 NOTES in regular issue and specimen, also want Jordan, Saudi Arabia and scarce Middle East notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

CANADA WANTED. 1923 \$2 all signatures and seals. Low serial numbers 1935 Bank of Canada and Canada specimen notes. Jack Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. (140)

BEP UNCUT SHEETS and current FR notes. Buy, trade or sell. Glover, P.O. Box 8941, Trenton, NJ 08650 (128)

KENTUCKY NATIONALS WANTED: Especially Winchester 995, 2148, 3290, Mt. Sterling 2185, 2216, 6129, 6160, Cannel City 7891. Need most other central KY., also obsoletes. J. Phillips Elam, 16 Central, Winchester, KY 40391 (127)

PALESTINE CURRENCY BOARD SPECIMEN NOTES WANTED in all denominations and dates in uncirculated condition. Prefer notes not mounted and/or previously mounted. Jack H. Fisher, Howard Professional Building — Suite AA, 750 Howard St., Kalamazoo, MI 49008. (131)

HUNTSVILLE and WALKER CO. TEXAS WANTED. George H. Russell, 1401 19th St., Huntsville, TX 77340. (135)

MISSISSIPPI OBSOLETE NOTES WANTED for my collection. Liberal prices paid for notes needed. Byron W. Cook, Box 181, Jackson, MS 39205. (133)

WANTED: VIETNAM PROVISIONALS (P-1 through P-58) for cash. Please send me photocopies and what you are asking. Also have WW currency list, sent upon request. Quoc Nguyen, 3847 Marlborough, San Diego, CA 92105-2522. (128)

WANTED: Checks, letterheads, currency, and scrip from pre-1900 glassworks and manufacturers of bottled products (medicines, soda, liquor, mineral water, bitters, etc.). Information will be used in research and future publication. Write, describe and price; all letters will be answered. Mike Russell, Research, Box 5604, Arlington, VA 22205 (130)

WANTED: SOUTH CAROLINA COLONIAL PAPER, Nov. 15, 1775 signed by Salvador. Please quote denom., condition, price. Leonard Finn, 40 Groaton Rd., West Roxbury, MA 02132. (128)

LITERATURE WANTED: SPMC Journals (especially #1-13), bank histories, auction catalogs, fixed price lists, or periodicals. Michael Sullivan, P.O. Box 461, Winnetka, IL 60093. (127)

STOCK CERTIFICATES & BONDS — buy and sell! Current catalog of interesting certificates for sale, \$1. Buying all—but especially interested in early Western certificates. Ken Prag, Box 531PM, Burlingame, CA 94011, phone (415) 566-6400. (149)

PENNSYLVANIA NATIONALS WANTED, LARGE AND SMALL: Addison, Berlin, Boswell, Cairbrook, Central City, Confluence, Davidsville, Friedens, Garrett, Hollsopple, Hooversville, Jerome, Meyersdale, Rockwood, Salisbury, Sipesville, Somerfield, Somerset, Stoystown, Windber, any condition. Send prices and description to: Bill Ogline, R.D. #1, Box 293, Friedens, PA 15541. (131)

WANTED: Hawaii nationals in EF or better and \$1 Emergency issue stars in Gem CU. Nelson Okino, #1 Waters Park Drive, Suite 130, San Mateo, CA 94403. (128)

PAPER MONEY MAGAZINES: I need the first twelve issues published by SPMC beginning with 1961. Robert Galiette, 10 Wilcox Lane, Avon, CT 06001. (129)

CANADA'S NEW BIRD SERIES CU CURRENCY: Kingfisher \$5 bank note \$6, 2 for \$11; Robin \$2 bank note \$3.95, 2 for \$5.95 U.S. funds. Free price list. Robert St. Cyr, P.O. Box 3645, Thunder Bay, Ontario, Canada P7B 6E2. (129)

WANTED TO BUY, CURRENCY OF CANADA: Also Canadian Chartered Banks, Newfoundland. Buying bank notes of Italy, France, Sweden, Finland from 1920 to 1965. Robert St. Cyr, P.O. Box 3645, Thunder Bay, Ontario, Canada P7B 6E2. (128)

FIRST EDITION, THE EARLY PAPER MONEY OF AMERICA by Eric P. Newman, \$30 postpaid; Guide Book of U.S. Fractional Currency by Rothert, 1963, \$10 postpaid; Rothert Collection Auction Catalog, 1973, mint, prices realized, \$15 postpaid; Affleck-Ball Colonial Collection Auction Catalog, 1975, mint, prices realized, \$10 postpaid. Virgil Culler, 729 Lynnhaven Lane, La Canada, CA 91011.

WANTED: RHODE ISLAND NATIONALS from Cumberland, Woonsocket and all 1929 series. Send for offer or write giving description and price desired. Also have RI notes to sell or trade. Rlnats, P.O. Box 7033, Cumberland, RI 02864. (132)

ILLINOIS NATIONALS WANTED. Pay \$300 or more for Middletown #7791, Chester #4187. Buy-sell-trade many others. SASE for list. Chet Taylor, Box 15271, Long Beach, CA 90815. (132)

WANTED: HICKMAN-OAKES MAIL BID SALE CATALOG No. 6. I need this one to complete my set. Robert Moon, Box 81, Kinderhook, NY 12106.

WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (138)

ILLINOIS NATIONALS WANTED: Albany, Bement, Beecher, Chester, Coulterville, Crescent City, Forrest, Granville, Greenfield, Mount City, Palatine, Ranson, Sudell, Saint Anne, Sparta, Ullin and others. Lynn Shaw, Rt. 2, Box 315, Coulterville, IL 62237. (129)

WAKEFIELD, RHODE ISLAND NATIONAL BANK NOTES WANTED. Also interested in nationals from other Rhode Island cities and towns except Providence. Frank Bennett, Box 8153, Coral Springs, FL 33075. (132)

PENNSYLVANIA NATIONAL CURRENCY FOR SALE: Allentown, Altoona, Ambridge, Ashland, Ashley, Athens, Bakerton, Bangor, Beaverdale, Beaver Falls, Bellefonte, Blairsville, Bridgeport, Brownsville, California, Cambridge Springs, Camp Hill, Canton, Carbondale, Carnegie, Catawissa, Charleroi, Chester, Clarion, Clearfield, Clifton Heights, Cochran, Connellsville, Conshohocken, Coplay, Curwensville, Dallastown, Danville, Darby, Cauphin, Delta, Denver, Dickson City, Dillsburg, DuBois, Duncannon, Dunmore, East Brady, Easton, East Stroudsburg, Ebensburg, Elizabethtown, Ellwood City, Ephrata, Eri, Etna, Franklin, Freedom, Gap, Glen Campbell, Greencastle, Green Lane, Greensburg, Grove City, Harrisburg, Harrisville, Honesdale, Huntingdon, Indiana, Irwin, others. SASE brings lists. Joe Aelman, Box 283, Covington, LA 70434.

KENTUCKY 1885. Original book containing 100 sheets of United States certificates. Best offer. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461.

HAVE SEVERAL PROOF NOTES OF Pennsylvania, New York, Massachusetts and New Jersey. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, NC 28461.

ROSENCRANS-HUSTON BROWN SPIKES SEAL. Can you confirm a Fr. 138 \$20 1880 USN with face plate 3207, or a Fr. 244 \$2 1886 SC with face plate 3378? Doug Murray, P.O. Box 2, Portage, MI 49081. (130)

WANTED! ST. LOUIS FRBNs 1914, 1918: FR-815, 825, 831, 899, 992-995, 1019, 1079, 1112-1115. Also, 1928 FRN Green Seals (XF or better): FR-1950H, 1952H, 2000H, 2051H, 2052H, 2100H, 2150H, 2151H. And, 1929 FRN Brown Seals: FR-1850H, 1870. Robert L. Ballard, 516 East Elm St., Cabot, AR 72023. (128)

SUPPORT YOUR SOCIETY



WE ARE ALWAYS BUYING

- FRACTIONAL CURRENCY
- ENCASED POSTAGE
- LARGE SIZE CURRENCY
- COLONIAL CURRENCY

WRITE, CALL OR SHIP:

**FRACTIONAL
CURRENCY inc.**

LEN and JEAN GLAZER

(718) 268-3221

POST OFFICE BOX 111

FOREST HILLS, N.Y. 11375



Pcda

Charter Member

ANA

LM-2849

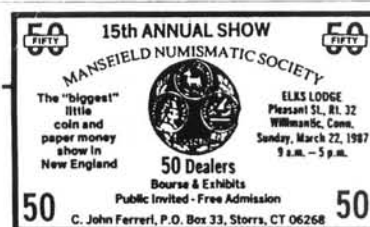
SPM
SOCIETY
OF
PAPER MONEY
COLLECTORS
INC.
SPM

LM-5773



**"This is
the Place" . . .**

. . . for PAPER MONEY COLLECTORS in the Northeast to get a jump on the convention season. Join us again this year for the largest gathering of paper money dealers and collectors in the New York/New England area



. . . Featuring these leading paper money dealers . . .

1. WOODBURY COINS & CURRENCY—U.S. Nationals, Obsoletes, Type, Ephemera.
2. NUMISVALU—Obsolete, U.S. Broken Bank, Nationals, U.S. Type.
3. "RINATS", Roland Cormier—Rhode Island National Bank Notes.
4. WARWICK ASSOCIATES—All Paper American, Books, U.S. Obsolete.
5. HAROLD CUDDY—U.S. Large Size, Obsoletes, Rare gold, silver, copper.
6. MARY SAGER—Paper Ephemera, Obsoletes, Collectables, Coins.
7. R.J. BALBATON—U.S. Currency Lg. & Small, Obsoletes, Books, coins.
8. ROLAND HILL—All U.S. Paper Money printed before 1930.
9. FINA ND KRACOV—Foreign Paper, Broken Bank Notes, Foreign Coins.
10. M.S. RARE COIN—U.S. Obsolete, Medals, Tokens, Political, Coins.
11. DEL BEAUDREAU—Foreign Paper, Chinese, Japanese, Korean specialty.
12. DENLY'S OF BOSTON—U.S. Paper Money, Obsoletes, Coins.
13. NEW ENGLAND SYNGRAPHICS—U.S. Nationals, Broken Bank, Sheets, Coins.
14. ROBERT VLACK—Obsolete, Colonial Notes, Tokens, Early Foreign.
15. KENNEBUNK COINS & CURRENCY—U.S. Lg., Sm., Nationals, Obsoletes, Scrip.
16. MONEY MUNDUS—Obsolete Paper, U.S. & Foreign, Primitive Money.
17. HERMAN KRAJEWSKI—Polish & other Foreign Paper & Coins.
18. COLONY COIN CO.—Obsolete of Newton, Mass., Foreign & U.S. Coins.
19. CHET GRABOWSKI—U.S. Paper Money, Checks, Medals, Tokens, Ephemera.
20. SILVER CITY COIN—U.S. Obsolete & Colonial Paper and Coins.

. . . Plus 30 other paper money, coin, token, ephemera dealers . . .

PAPER AMERICANA CATALOG

Our 32-page catalog of Territorial, State, Confederate and Broken Bank notes, checks, stocks, bonds, and a few books, is available now. Write for your FREE copy.

Cataloged by Larry Marsh

**EDGEWOOD
COIN COMPANY**



936 S. Edgewood Ave., Jacksonville, FL 32205 (904) 389-0013
Hours: Mon-Fri 10:30 a.m. - 5 p.m.; Sat. 10:30 a.m. - 1:30 p.m.

BUYING and SELLING PAPER MONEY

U.S., All types

Thousands of Nationals, Large and Small, Silver Certificates, U.S. Notes, Gold Certificates, Treasury Notes, Federal Reserve Notes, Fractional, Continental, Colonial, Obsoletes, Depression Scrip, Checks, Stocks, etc.

Foreign Notes from over 250 Countries

Paper Money Books and Supplies

Send us your Want List ... or ...

Ship your material for a fair offer

LOWELL C. HORWEDEL

P.O. BOX 2395
WEST LAFAYETTE, IN 47906

SPMC #2907

ANA LM #1503

BUYING BERLIN NATIONALS



Large and small national banknotes (all charters that apply) from the following "Berlin" chartered national banks are wanted by private collector:

Berlin, **MARYLAND** #8319
Berlin, **NEW HAMPSHIRE** #4523, 5622
Berlin, **NEW JERSEY** #9779
New Berlin, **NEW YORK** #151, 10199
Berlin, **PENNSYLVANIA** #5823, 6512
East Berlin, **PENNSYLVANIA** #6878, 14091
New Berlin, **PENNSYLVANIA** #7897
Berlin, **WISCONSIN** #400, 4620, 4641

Picture Postcards of the above national banks also wanted. Send all inquiries with description (photocopy, if possible), grade and price. Payment will be made by personal check. All inquiries answered.

Howard M. Berlin

PO Box 9431

Wilmington, DE 19809

Member: ANA, ANS, AINA, SPMC, and NLG

NEW FROM THE ANS

America's Currency, 1789-1866

Proceedings of the 1985
Coinage of the Americas Conference
held at
The American Numismatic Society

Eleven richly illustrated papers on a diversity of topics in early American currency.

Articles by Douglas Ball, Carl Carlson, Elvira Clain-Stefanelli, Grover Criswell, Roger Durand, Cory Gilliland, Gene Hessler, Glenn Jackson, Eric Newman, Robert Vlack and Ray Williamson.

Order directly from *The American Numismatic Society*
Broadway at 155 Street, New York, NY 10032

\$15 (please add \$1 postage and handling)

Dealer inquiries invited



Also Available:

Confederate States of America
Currency, 1861-1865.

Annotated slide set prepared especially for the ANS by Douglas B. Ball. Boxed set includes a 36 page booklet describing 30 color slides.

\$20 & \$1 postage



CANADIAN BOUGHT AND SOLD

- CHARTERED BANKNOTES.
- DOMINION OF CANADA.
- BANK OF CANADA.
- CHEQUES, SCRIP, BONDS & BOOKS.

FREE PRICE LIST

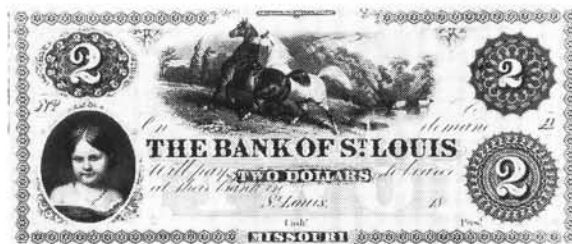
CHARLES D. MOORE

P.O. BOX 4816P

WALNUT CREEK, CA 94596-0816

(415) 943-6001

LIFE MEMBER A.N.A. #1995 C.N.A. #143 C.P.M.S. #11



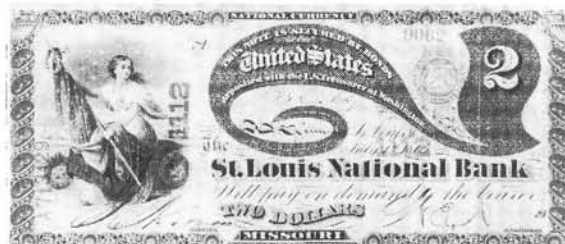
ST. LOUIS, MISSOURI

OBSOLETE AND NATIONALS WANTED

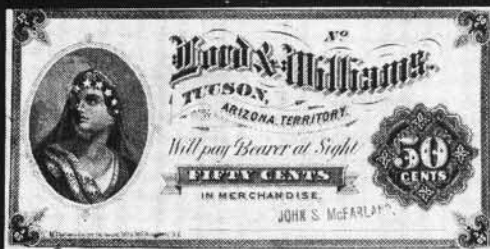
RONALD HORSTMAN

ROUTE 2, BOX 242

GERALD, MISSOURI 63037



WANTED OBSOLETE PAPER MONEY



(Bank Notes, Script, Warrants, Drafts of the AMERICAN WEST

Oregon, California, Idaho, Nevada,
Arizona, Utah, Montana, New Mexico,
Colorado, Dakota, Deseret, Indian,
Jefferson Territories!

Cash paid, or fine Obsolete Paper traded.

Have Proof notes from most states, individual rarities, seldom seen denominations, Kirtlands, topicals; Colonial, Continental; CSA, Southern States notes and bonds. Also have duplicate Western rarities for advantageous trade.

JOHN J. FORD, JR.

P.O. DRAWER 706, ROCKVILLE CENTRE, N.Y. 11571

NUMIS VALU INC.

P.O. BOX 84 • NANUET, N.Y. 10954



BUYING / SELLING: OBSOLETE CURRENCY, NATIONALS
UNCUT SHEETS, PROOFS, SCRIP

BARRY WEXLER, Pres. Member: SPMC, ANA, FUN, GENA, CCRT

(914) 352-9077

FOR SALE

CURRENCY

FOR SALE

U.S.A. LARGE & SMALL-SIZE CURRENCY

*Including: Nationals, Obsolete, Fractionals, Colonials,
"Radars" & "Fancy" Serial Number Notes, & Others.*

S.P.M.C.-2153

P.M.C.M.-342

ROBERT A. CONDO

P.O. Box 985

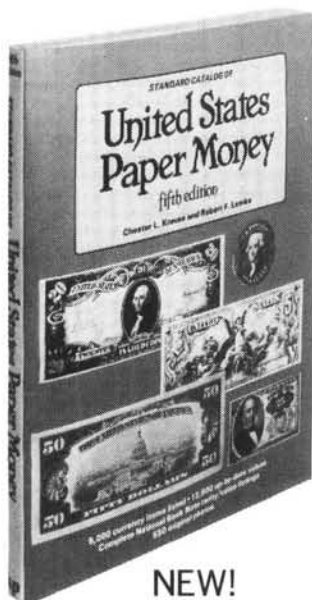
Venice, FL 34284-0985

(813) 484-4468

A.N.A.-LM-813

M.S.N.S.-LM-61

Large Mail List available for a large-size self-addressed, stamped, envelope.
30-Day Return Privilege — Your Satisfaction Guaranteed



NEW!

Handsome hardcover
edition

\$18.95*

Available from your favorite
hobby dealer or order directly
from the publisher.

STANDARD CATALOG OF
**United States
Paper Money**
fifth edition

Chester L. Krause and Robert F. Lemke

Complete coverage for
175 years of official paper
money PLUS in-text
cross-referencing of the
Krause/Lemke numeric
system with the Friedberg
designations.

Credit Card Customers

Call Toll-Free

1-800-258-0929

8 AM to 5 PM CST

Dazzle your
collecting friends
with the new and
totally updated
5th edition

**Standard Catalog
of United States
Paper Money.**

This essential,
data-packed research aid
will give you the
background to buy, sell
and trade with confidence.



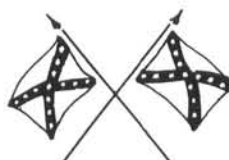
**krause
publications**

700 E. State St., Iola, WI 54990

*Please add \$2.50 per book when
ordering from the publisher.

BUYING AND SELLING

CSA and Obsolete Notes



Catalog available for \$1

ANA-LM
SCNA
PCDA

HUGH SHULL

P.O. Box 712 / Leesville, SC 29070 / (803) 532-6747

SPMC-LM
BRNA
FUN

IAN A. MARSHALL

P.O. Box 1075
Adelaide St. P.O.
Toronto, Ontario
Canada, M5C 2K5

WORLD PAPER MONEY

Also World Stocks,
Bonds and Cheques

416-365-1619

HARRY IS BUYING

NATIONALS — LARGE
AND SMALL
UNCUT SHEETS
TYPE NOTES
UNUSUAL SERIAL NUMBERS
OBSOLETE
ERRORS

HARRY E. JONES

PO Box 30369
Cleveland, Ohio 44130
216-884-0701



Scarce mules wanted! Please ship.



\$2 Legal Tender 1928C back plates higher than 289
\$5 Federal Reserve 1934A back plates less than 939
\$5 Legal Tender 1928C and D back plate 637
other scarce mules, any denomination

Peter Huntoon

P.O. Box 3681
Laramie, WY 82071

BANKS



1868 UNION NATIONAL BANK

(Philadelphia) \$75
Black/White Capital Stock certificate with several attractive vignettes. One of the very few engraved banking stocks, from the American Bank Note Company. Pen-cancelled, otherwise in VF+ condition.

Our Current BANK listing includes more than 3 dozen Bank stocks, from 1812 to 1933, many with vignettes by the major bank note companies of the 19th century. Call or write today and ask for our BANK listing, or for our general catalogue of more than 150 stocks and bonds.

CENTENNIAL DOCUMENTS

1-21 28th Street - Fair Lawn, NJ 07410
(201) 791-1683

OREGON PAPER MONEY EXCHANGE



**OBSOLETES • COLONIALS
STOCK CERTIFICATES & BONDS
CONFEDERATES • OLD CHECKS
NORTHWEST DEPRESSION SCRIP**

CURRENT LIST FOR \$1.00

- REFUNDABLE -

Ask About Our Upgrading Program

-- WE BUY, TOO --

OREGON PAPER MONEY EXCHANGE
6802 S.W. 33rd PLACE • PORTLAND OR 97219
(503) 245-3659 (EVES)

SUZANNE NAVEN (SPMC, PMCM, CCRT)

NOW AVAILABLE from BLACK CROW PRESS

The first comprehensive cataloguing of the Civil War county scrips of Northeastern North Carolina.

NORTH CAROLINA COUNTY SCRIP

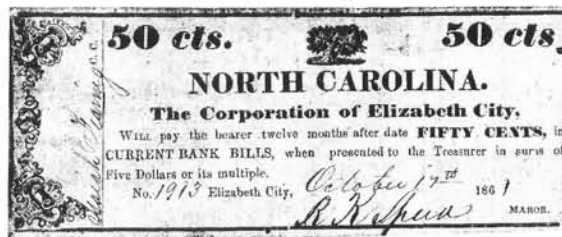
1861 - 1862

OF

**CAMDEN • PASQUOTANK
PERQUIMANS • TYRRELL**

THE CORPORATION OF ELIZABETH CITY

by Jerry R. Roughton



A softbound 8½" x 11" fully illustrated 63-page catalogue containing descriptions of 65 county and town notes with varieties, including Upham's "CAROLINA" Camden County counterfeits. Rarity and Price Guide.

Price \$10* (\$1 postage and handling per order)

*N.C. residents include 5% sales tax.

*Foreign subscribers add \$5.

Black Crow Press
P.O. Box 1111, Morehead City, NC 28557

DID YOU KNOW THAT . . .

- The paper money of Clark, Gruber was more valuable than gold?
- Or that the Erlanger Confederacy bond scam almost lost money for the Confederacy?
- Or that a southern printer drew by hand a beautiful and unique \$20.00 Confederate essay note in 1861?
- Or that commemorative notes of Angola "celebrated" that country's unhappy return to Portuguese domination?

Authors Douglas Ball, Brent Hughes and Editor-in-Chief Neil Shafer cover these facts and much more in the pages of the **NEW ENGLAND JOURNAL OF NUMISMATICS**, a new quarterly magazine devoted to the best of contemporary numismatic research.

Every issue will have important paper money coverage!! Be sure to subscribe today!!

Basic rate \$25.00 per year. In Canada and Mexico add \$2.00 per year. All other countries add \$5.00 per year. Allow 4-6 weeks for delivery.

See Bonus Offer at Bottom

New England Journal of Numismatics, 89 Devonshire St., Boston, MA 02109

☐ Please enter my 1-year subscription for 4 quarterly issues. My check for \$25 is enclosed.

☐ Please charge to my: ☐ VISA ☐ MasterCard

Card No _____

Expiration Date _____

Name _____

Address _____

City _____

State _____

Zip _____

Telephone No. _____

Signature _____

☐ **Special Bonus:** Please send me Vol. 1 No. 1 free of charge.

©Copyright, New England Journal of Numismatics, Inc., 1986. All Rights reserved.

**NEPAL • BHUTAN • BANGLADESH • INDIA •
THAILAND • TIBET • OTHER FAR EAST COUNTRIES**
**FREE WHOLESALE PRICE LIST OF BANKNOTES/
COINS/MEDALS/SHARES/STAMPS/COVERS TO ALL
DEALERS. WE ALSO HOLD REGULAR PUBLIC
AUCTIONS, THE NEXT ONE IS IN DECEMBER.
CATALOG FREE TO ALL SERIOUS COLLECTORS.**

Rajesh Kumar Lodha

G.P.O. BOX 3609, KATHMANDU 7101, NEPAL
PHONE: (977) 522508 TELEX: 2270 NATRAJ NP
ANA SPMC WPCB IBNS APS

**Increase in
Advertising Rates**

**New Address for
Editor**

See p. 1 for both

BRITISH COLONIAL ARABIC AND AFRICAN BANKNOTES



Buying and selling quality world banknotes.

Milt Blackburn

I.B.N.S. LM-18

Box 1580

Point Roberts, WA. 98281-1580

Tel: 604-733-5922 weekdays, 9AM - 5PM



- Broken Bank Notes
- Southern State Issues
- Confederate Currency
- Merchant Scrip
- Collections Needed: Buy/Consignment

Approved Service Available— Supply One Dealer Reference or Your S.P.M.C. Number.

PRICE LIST — Enclose Large Size 22¢
Self-Addressed Stamped Envelope.

Topical interests or states collected and desired collectable grades are helpful if approvals are requested.

DON EMBURY

1232½ N. GORDON STREET, LOS ANGELES, CA 90038
S.P.M.C. 3791

mail \mā-(ə)l\ **order** \ord-ər\ **phobia** \fō-bē-ə\
n. an exaggerated fear of buying through mail order advertising



Mailorderphobia — the fear of buying "sight unseen" through mail order ads — affects thousands of collectors who once used the mails with confidence.

But you won't find it in NUMISMATIC NEWS. Because our advertisers pass a strict screening policy before they utilize our pages. To further protect the interests of our valued subscribers, we spend thousands annually in a "blind testing" program, and recognize the integrity of our advertisers with the Krause Publications' Customer Service Award.

While the constant shadow of Mailorderphobia may lurk over others, you can rely on NUMISMATIC NEWS to provide an atmosphere that promotes a fair exchange in all your mail order transactions.

numismatic news

Your Weekly Collecting Guide featuring COIN MARKET

Home Of Superior Hobby Periodicals and Books



**krause
publications**

700 E. State St., Iola, WI 54990

A Library of United States Paper Money Books

The Comprehensive Catalog of U.S. Paper Money, by Gene Hessler, 4th edition. **\$19.50**

U.S. Essay, Proof and Specimen Notes, by Gene Hessler. **\$19.50**

The Standard Catalog of Depression Scrip of the United States, by Ralph A. "Curley" Mitchell and Neil Shafer. **\$27.50**

Military Payment Certificates, by Fred Schwan. **\$15.95**

An Illustrated History of U.S. Loans, 1775-1898, by Gene Hessler. To be released soon.

Satisfaction guaranteed.

Dealer inquiries welcome.

**BNR
Press**

132 EAST SECOND STREET
PORT CLINTON, OH 43452



the collector's auctioneer for paper money

Kagin's is the only major comprehensive auction house that specializes in paper currency for the collector. Following are some of the pieces that will be available at Long Beach in February:

Gem type notes

1928 \$2 Legal Tender Sheets (2)

1870 \$5 Gold National Bank Notes (2)

1882 \$20/\$10 National Double Denomination Note

1922 \$500 & 1907 \$1000 Gold Certificates

1935 \$1 Silver Certificate Sheets (2)

Compound Interest Notes

**For buying or selling paper money at auction,
Kagin's is the name to remember:
quality material, service and good prices.**

Clip and mail to: Kagin's Numismatic Auctions, Inc., 1388 Sutter, Suite 700,
San Francisco, CA 94109, (415) 474-1166

- ☐ YES, I am interested in selling my material at a Kagin's sale. Please contact me.
☐ Please send me a Kagin's Long Beach Sale catalog when it is available. \$10.
☐ I would like to subscribe to a 3-catalog series of Kagin's catalogs. \$25.

_____ Payment enclosed. _____ Bill me.

Name _____

Address _____

City _____ State _____ Zip _____

Phone: Day _____ Eve _____

Kagin's 1987 Auction Schedule

February 12-15, 1987, Long Beach

May 28-31, 1987, San Diego

September 1987, San Francisco

LIBRARY

Dave Bowers has always said buy the book first, and he became president of A.N.A. I also have said buy the book first and I will be running for the board of Governors of S.P.M.C. in their next election.

Maybe now is the time for you to buy the book, and who knows, you might replace Reagan!

COLONIAL

1. The Early Paper Money of America by Eric Newman, First Edition, one copy only, hard to find \$29.50 + 1.00
2. The Early Paper Money of America by Eric Newman, Second Edition, the Bible for colonial currency 24.50 + 1.50

TYPE NOTE

3. Standard Catalog of United States Paper Money by Krause & Lemke, First Edition, new, never opened, one copy only 15.00 + 1.00
4. Standard Catalog of United States Paper, Fourth Edition, the current edition and great as it includes rarity of national banks by charter # 14.00 + 1.00
5. Paper Money of the United States, 11th Edition by Robert Friedberg, a necessity to any collector 17.50 + 1.50
6. Paper Money of the U.S. by Robert Friedberg, Second Edition (1955), one copy only 30.00 + 1.50
7. Paper Money of the U.S. by Robert Friedberg, Third Edition (1959), one copy only 25.00 + 1.50
8. Paper Money of the U.S. by Robert Friedberg, Fourth Edition (1962), one copy only 20.00 + 1.50
9. Paper Money of the U.S. by Robert Friedberg, Fifth Edition (1964), one copy only 20.00 + 1.50
10. Handbook of Large Size Star Notes 1910-1929 by Doug Murray, a good book to have! 14.95 + 1.00

NATIONAL CURRENCY

11. National Bank Notes, a guide with prices by Kelly, a must book! 2nd Edition 36.00 + 1.50
12. Standard Catalog of National Bank Notes by Hickman & Oakes, a wealth of information 70.00 + 2.50
13. Territorials, a guide to U.S. territorial national bank notes by Huntton 13.50 + 1.50
14. The National Bank Note Issues of 1929-1935 by M.O. Warns, one copy only 19.50 + 1.50
15. Charter Number Two, the centennial history of the First New Haven National Bank (Connecticut) 1963, one copy only 11.95 + 1.25
16. Nevada Sixteen National Banks and their Mining Camps, a wonderful book full of history, M.O. Warns, SPECIAL 35.00 + 2.00

CONFEDERATE

17. Confederate and Southern States Currency, (1976 Edition) by Criswell 2 copies available, 35.00 + 1.00
18. Confederate and Southern States Bonds, by Criswell, 2nd Edition 14.95 + 1.00

FRACTIONAL CURRENCY

23. Encyclopedia of United States Fractional and Postal Currency, Milton Friedberg, the book for the real info on fractional, out of print and hard to find! 19.00 + 1.00
24. A Guide Book of U.S. Fractional Currency by Matt Rotherth (1963), the first I have had for sale, one copy only 9.95 + .50

OBSOLETE CURRENCY

26. ALABAMA — Alabama Obsolete Notes and Scrip, by Rosene 13.50 + 1.50
27. ARKANSAS — Arkansas Obsolete Notes and Scrip, by Rotherth, a great book 17.00 + 1.50
28. COLORADO — Colorado Territorial Scrip by Murney Wanted

29. DEPRESSION — Standard Catalog of Depression Scrip of the United States, by Mitchell & Shafer, a well done new item 21.50 + 1.50
30. FLORIDA — Florida Obsolete Notes & Scrip, by Freeman Wanted
31. FLORIDA — Illustrated History of Florida Paper Money by Cassidy, now out of print! 29.95 + 1.50
32. INDIAN TERRITORY — Indian Territory and Oklahoma Obsolete Notes and Scrip by Burgett, Kansas Obsolete Notes and Scrip by Steven Whitfield, two books in one 13.50 + 1.50
33. INDIANA — Obsolete Notes and Scrip by Wolka, Vorhies & Schramm 13.50 + 1.50
34. IOWA — Iowa Obsolete Notes and Scrip by Oakes 13.50 + 1.50
35. MAINE — Maine Obsolete Notes & Scrip by Wait 13.50 + 1.50
36. MICHIGAN — Obsolete Banknotes & Early Scrip by Bowen, hard cover reprint by Durst 39.50 + 1.50
37. MICHIGAN — Obsolete Banknotes by Bowen, the original book, a collector's item, one copy only 50.00 + 1.50
39. MINNESOTA — Minnesota Obsolete Notes & Scrip by Rockholt 13.50 + 1.50
40. MISSISSIPPI — Mississippi Obsolete Notes and Scrip by Loggatt, out of print and very hard to find! 27.95 + 1.50
- MORMAN — See #54
41. NEBRASKA — Territorial Banking in Nebraska by Owen 7.95 + .50
42. NEBRASKA — A History of Nebraska Paper Money & Banking by Walton Wanted
43. NEW ENGLAND — The Obsolete Bank Notes of New England by Wismer — Quarterman reprint, one copy 22.00 + 1.00
44. NEW JERSEY — New Jersey's Money by Wait 16.50 + 2.50
45. NEW YORK — Obsolete Bank Notes of New York by Wismer, Durst reprint 17.95 + 1.00
46. NORTH CAROLINA — Obsolete Bank Notes of North Carolina by Pennell, Durst reprint 7.95 + .75
47. OHIO — Obsolete Bank Notes of Ohio by D.C. Wismer, Durst reprint 8.95 + .75
- OKLAHOMA — See #32
48. PENNSYLVANIA — Obsolete Bank Notes of Pennsylvania by Wismer, Durst reprint 11.95 + .75
49. PENNSYLVANIA — Obsolete Notes and Scrip by Hooper 30.00 + 1.75
50. RHODE ISLAND — Obsolete Notes and Scrip of Rhode Island and the Providence Plantations, by Durand 20.00 + 1.50
51. SOUTH CAROLINA — South Carolina Obsolete Notes by Austin Sheehee Jr., a hard to find super book 14.95 + 1.00
52. TENNESSEE — The History of Early Tennessee Banks by Garland 29.50 + 2.00
53. TEXAS — Obsolete Notes & Scrip by Medlar, out of print, rare 26.00 + 1.50
54. UTAH — Mormon and Utah Coin & Currency by Rust, every note pictured with values 30.00 + 1.50
55. VERMONT — Obsolete Notes & Scrip by Colter, out of print. SPECIAL 19.95 + 1.50
56. VIRGINIA — The Obsolete Paper Money of Virginia Volume I by Affleck, this book covers scrip issues Wanted
57. VIRGINIA — The Obsolete Paper Money of Virginia Volume II by Affleck, this book cover banknotes, out of print 25.00 + 2.00
60. COUNTERFEIT DETECTOR — Hodge's American Bank Note Safe Guard, reprint of 1865 edition, one copy only 25.00 + 1.50

The second number after price is for postage & handling with a \$5.00 maximum.

IMPROVED MYLAR "D" CURRENCY HOLDERS

For the last year I have sold these; they are increasingly dominating the market. These are the finest for your notes.

PRICED AS FOLLOWS

Size	Inches	50	100	500	1000
Fractional	4-3/4 x 2-3/4	11.50	20.50	92.50	168.00
Colonial	5-1/2 x 3-3/16	12.50	22.50	102.00	185.00
Sm. Curr	6-5/8 x 2-7/8	12.75	23.50	105.00	194.00
Lg. Curr	7-7/8 x 3-3/8	14.75	26.75	121.75	221.50
Checks	9-5/8 x 4-1/4	18.50	33.75	152.50	277.00

Shipping is included in the U.S.A.

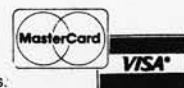
You may batch up your needs to get best price (25 minimum one-size). Samples one of each \$2 (5 different size holders) plus 22c postage.



LM-5773

ORDERING INSTRUCTIONS

1. Orders for currency under \$250.00, \$2.00 postage please.
2. All items two week return in original holders, undamaged.
3. Mass. residents must include 5% sales tax.
4. Twenty-four hour answering machine when not in. Feel free to call and reserve your notes.
5. Personal checks must clear, money orders and bank checks get fast service.
6. Second choices will be used only if first item is sold.
7. We can offer a layaway plan on larger purchases.



Min. Order On Cards
\$50 Please



LM-2849



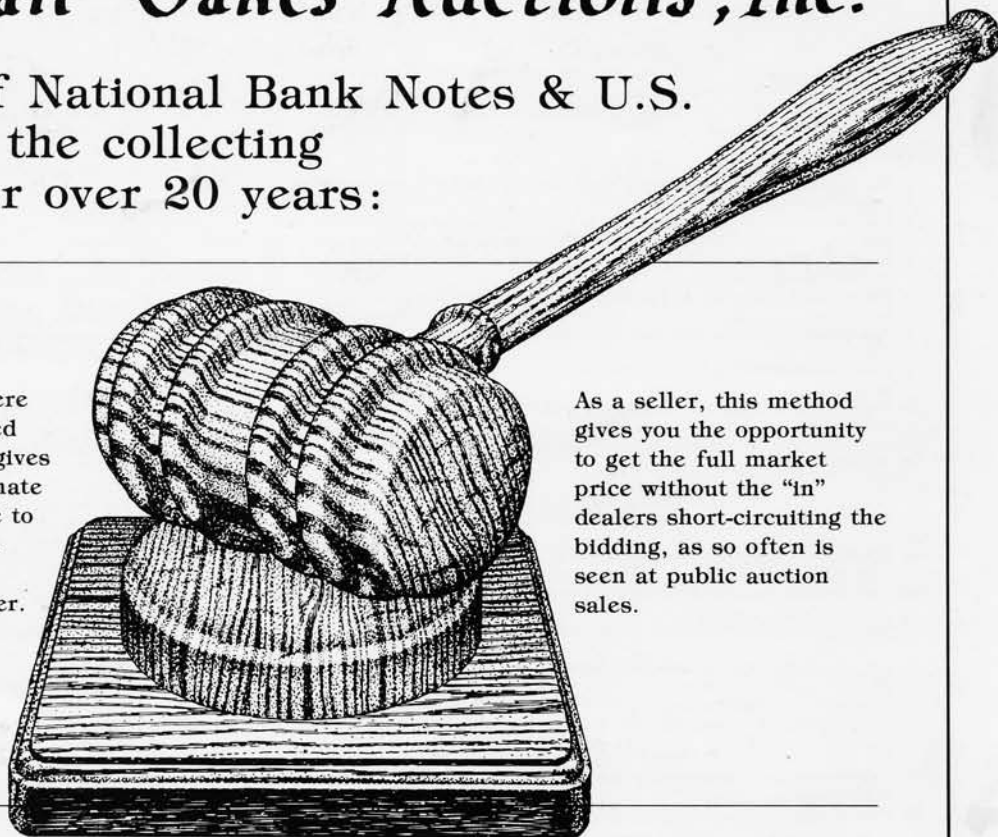
DENLY'S OF BOSTON

PHONE: (617) 482-8477
P.O. BOX 1010-B BOSTON, MA 02205

Hickman - Oakes Auctions, Inc.

Purveyors of National Bank Notes & U.S.
Currency to the collecting
fraternity for over 20 years:

Our currency auctions were the first to use the Sealed Mail Bid System, which gives you, the bidder and ultimate buyer, the utmost chance to buy a note at a price you want to pay with no one looking over your shoulder.



As a seller, this method gives you the opportunity to get the full market price without the "in" dealers short-circuiting the bidding, as so often is seen at public auction sales.

With 32 sales behind us, we look forward to a great 1987-88 for all currency collectors as well as our Sealed mail bid and floor auctions. We have had the pleasure of selling several great notes during the past year with prices going over \$30,000. Currency collecting is alive and well. If you have doubts just check over our last two catalogs. You will find the pulse of the market represented there.

Our next auction is scheduled for June in Memphis. Our November auction will be held in St. Louis with the Professional Currency Dealers Assoc. convention. There will be hundreds of lots of U.S. and national currency. Join others in experiencing the true market between buyer and seller at a Hickman-Oakes auction. Write, or call 319-338-1144 today!

As a seller: Our commission rate is 15% and down to 5% (depending on value of the lot) with no lot charge, no photo charge, in fact no other charges.

As a buyer: When bidding and winning lots in our auctions you are charged a 5% buyers fee. As a subscriber you receive at least 4 auction catalogs and prices realized after the sale, plus any price lists we put out, and all by 1st class mail. If you send us \$8 now, we will send you the June Memphis convention auction catalogue and prices realized plus our other auction catalogues and price lists through June of 1988. Send \$8.00 now, you won't be sorry.

Hickman  - Oakes
Auctions, Inc.



Dean Oakes



John Hickman

Drawer 1456 Iowa City, Iowa 52240 319-338-1144